



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

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

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Tuesday, August 25, 2015  
6:30 p.m.

Council Chambers  
Third Floor, City Hall

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- 1. CALL TO ORDER**
- 2. CONSENT: READING AND PUBLIC HEARING- Resolution R-15-134**
  - 2a** Approval of the minutes of the Colleyville Economic Development Corporation Board of Directors meeting of August 26, 2014
  - 2b** Approval of the minutes of the Colleyville Economic Development Corporation Board of Directors Worksession of August 11, 2015
  - 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-15-135**  
Adopting the Economic Development Capital Improvement Program (EDCIP) for the Fiscal Years 2016-2020 (FY 2016-2020) of the Colleyville Economic Development Corporation
  - 3b Resolution R-15-136**  
Adopting the Fiscal Year 2016 (FY 2016) Budget
  - 3c Resolution R-15-137**  
Appointing a Colleyville Economic Development Corporation Board President and Vice President
- 4. REPORTS**
  - Annual Activity Report
  - Annual investment report
- 5. CITIZEN COMMENTS/PRESENTATIONS REGARDING ITEMS NOT ON THE AGENDA**
- 6. ADJOURNMENT**

I hereby certify this agenda was posted on City Hall bulletin boards Friday, August 14, 2015 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-15-134**

**A RESOLUTION APPROVING ACTION UNDER CONSENT ITEMS AT  
THE COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION BOARD  
MEETING OF AUGUST 25, 2015**

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

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

- Sec. 1. THAT the agenda decisions approved by Colleyville Economic Development Corporation Board action under Consent items as follows are hereby adopted:
- a. Approval of the minutes of the Colleyville Economic Development Corporation Board of Directors meeting of August 26, 2014
  - b. Approval of the minutes of the Colleyville Economic Development Corporation Board of Directors Worksession meeting of August 11, 2015
  - 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 25<sup>TH</sup> DAY OF AUGUST 2015.

**ATTEST:**

**COLLEYVILLE ECONOMIC  
DEVELOPMENT CORPORATION**

Amy Shelley, TRMC  
Secretary

Carol Wollin  
President



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

City Hall  
100 Main Street  
Colleyville, Texas 76034  
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Tuesday, August 26, 2014  
6:30 p.m.

City Council Chambers  
Third Floor, City Hall

President Carol Wollin called the Colleyville Economic Development Corporation Board meeting to order on August 26, 2014, at 6:30 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, Fire Chief Brian Riley, Colleyville Center Manager Leslie Hill, and Information Services Manager Chris Pena.

## **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

Although Director Mark Davidson was not present for the roll call, he arrived during the reading of this agenda item.

President Wollin read Resolution R-14-130 in its entirety.

President Wollin opened the public hearing at 6:32 p.m.

There was no one present wishing to speak concerning this item and President Wollin closed the public hearing at 6:32 p.m.

Director Kelly moved to approve Resolution R-14-130. Director Taylor seconded the motion.

**The motion carried by the following vote:**

**Aye: 7** – President Carol Wollin, Directors Mark Davidson, Tom Hart, David Kelly, Bradley Shields, Mark Slosson, and Mike Taylor

**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

President Wollin read Resolution R-14-131 in its entirety.

Strategic Services Manager Adrienne Lothery presented this item and briefed the Board.

President Wollin opened the public hearing at 6:37 p.m.

There was no one present wishing to speak concerning this item and President Wollin closed the public hearing at 6:37 p.m.

Director Kelly moved to approve Resolution R-14-131. Director Hart seconded the motion.

**The motion carried by the following vote:**

**Aye: 7** – President Carol Wollin, Directors Mark Davidson, Tom Hart, David Kelly, Bradley Shields, Mark Slosson, and Mike Taylor

**3b Resolution R-14-132**

Adopting the Fiscal Year 2015 (FY 2015) Budget

President Wollin read Resolution R-14-132 in its entirety.

Strategic Services Manager Adrienne Lothery presented this item and briefed the Board.

President Wollin opened the public hearing at 6:40 p.m.

There was no one present wishing to speak concerning this item and President Wollin closed the public hearing at 6:40 p.m.

Director Kelly questioned staff regarding if all of the proposed projects slated for Fiscal Year 2015 are anticipated to be completed. General Manager Jennifer

Fadden replied the intent is to complete those projects; however, there could be some carry over to the next year.

Director Kelly moved to approve Resolution R-14-132. Director Slosson seconded the motion.

**The motion carried by the following vote:**

**Aye: 7** – President Carol Wollin, Directors Mark Davidson, Tom Hart, David Kelly, Bradley Shields, Mark Slosson, and Mike Taylor

Director Kelly expressed his appreciation to staff for this budget and the projects it includes. President Wollin concurred, and stated being pleased to have completed the inter-fund loan this year.

**3c Resolution R-14-133**

Appointing a Colleyville Economic Development Corporation Board President and Vice President

President Wollin read Resolution R-14-133 in its entirety.

President Wollin opened the public hearing at 6:43 p.m.

There was no one present wishing to speak concerning this item and President Wollin closed the public hearing at 6:43 p.m.

Director Kelly nominated Director Wollin as President and Director Taylor as Vice President.

There were no other nominations.

Director Kelly moved to approve Resolution R-14-133, appointing Director Wollin as President and Director Hart as Vice President. Director Hart seconded the motion.

**The motion carried by the following vote:**

**Aye: 7** – President Carol Wollin, Directors Mark Davidson, Tom Hart, David Kelly, Bradley Shields, Mark Slosson, and Mike Taylor

**4. REPORTS**

**4a** Annual Activity Report

**4b** Annual investment report

There was no discussion of this item.

**5. CITIZENS COMMENTS/PRESENTATIONS REGARDING ITEMS NOT ON THE AGENDA**

There was no discussion of this item.

**6. ADJOURNMENT**

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

**The motion carried by the following vote:**

**Aye: 7** – President Carol Wollin, Directors Mark Davidson, Tom Hart, David Kelly, Bradley Shields, Mark Slosson, and Mike Taylor

President Wollin adjourned the meeting at 6:46 p.m.

APPROVED BY A VOTE OF \_\_\_ AYES, \_\_\_ NAYS, AND \_\_\_ ABSTENTIONS ON THIS THE 25<sup>TH</sup> DAY OF AUGUST 2015.

*Minutes taken and prepared by:*

*Amy Shelley, TRMC  
City Secretary*



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

City Hall  
100 Main Street  
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Tuesday, August 11, 2015

8:00 p.m.

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President Carol Wollin called the Colleyville Economic Development Corporation Board Worksession to order on August 11, 2015 at 8:00 p.m.

**ROLL CALL:** President Carol Wollin, Vice President Mike Taylor, Directors David Kelly, Chuck Mogged, Bradley Shields, and Mark Slosson

**ABSENT:** Director Mark Davidson

General Manager Jennifer Fadden, Strategic Services Manager Adrienne Lothery, Secretary Amy Shelley, and City staff Deputy City Manager Chris Fuller, Assistant City Manager/Director of Public Safety Mike Holder, Public Works Director Bob Lowry, Recreation and Library Director Mary Rodne, Parks Manager James Hubbard, Finance Manager Karen Hines, Communications and Marketing Director Mona Gandy, and Information Systems Manager Chris Pena

## 2. PRESENTATION AND DISCUSSION

### 2a Discussion of the FY 2016 - 2020 Economic Development Capital Improvement Program (EDCIP) priorities

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

Director Mogged asked staff if a merchandiser is a vending machine. Colleyville Center Manager Leslie Hill replied that a merchandiser allows for the dispensing of chilled items for purchase.

President Wollin asked staff if the AV improvements will require the Center to be closed. Manager Hill replied the large hall will have to be closed for 2-3 days, but staff will work to accomplish this at a slower time of year. She added most meetings, during the week, are in the small conference room.

Vice President Taylor asked staff about the issue of having an increased internet bandwidth. Information Services Manager Chris Pena explained it will incorporate the use of two different service providers, in case a provider goes down. He stated with the current bandwidth, and using one service provider, clients are kicked off the system. He stated this will eliminate that. Manager Hill concurred and added the bandwidth is being shared with the Justice Center. She stated this will allow us to take care of the customers, especially since Wi-Fi is an advantage to the renters.

Vice President Taylor asked staff if this is an annual reoccurring expenditure. Manager Lothery explained the ongoing versus the capital purchase for equipment.

Director Kelly asked staff if partitioning for the Center use only would be an option to eliminate competing with another heavy user. Manager Pena replied staff has tried that, but in reality, we are at capacity.

Vice President Taylor asked staff if this will be bringing on another carrier. Manager Pena replied yes.

Vice President Taylor asked staff about the service grade. Manager Pena replied there will be two consumer grade pipes; however, the employees will still have access to the internal network.

Director Kelly asked staff if anything has been left out from a technology standpoint. Manager Hill replied the only thing that has been left out is a sound system in the lobby area. She stated with the system being integrated, the music may carry throughout the building.

Director Slosson asked staff if clients rent the video equipment. Manager Hill replied the equipment is more for playing the video rather than recording.

Vice President Taylor asked staff if the lobby is something we need to look at adding. Manager Hill replied since the entire building is being rewired, staff could look to include the addition in the bidding process. Manager Pena stated it could be added, and then staff could ask for additional funding at a later time.

President Wollin asked staff about the location of the future trail. Parks Manager James Hubbard replied the trail will be evaluated with the parks master plan.

Vice President Taylor asked staff about the status of the Colleyville Center master plan update. City Manager Jennifer Fadden replied this is part of the scope with the consultant that is doing the comprehensive plan, and they have done some work related to this project. She stated there may be other improvements to the Colleyville Center grounds.

### **3. ADJOURNMENT**

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

**The motion to approve carried by the following vote:**

**Aye: 7 – President Carol Wollin, Vice President Mike Taylor, Directors David Kelly, Chuck Mogged, Bradley Shields, and Mark Slosson**

**ABSENT: 1 – Director Mark Davidson**

President Wollin adjourned the Board worksession at 8:26 p.m.

APPROVED BY A VOTE OF \_\_\_ AYES, \_\_\_ NAYS, AND \_\_\_ ABSTENTIONS ON THIS  
THE 25<sup>TH</sup> DAY OF AUGUST, 2015.

Minutes taken and prepared by:

*Amy Shelley, TRMC  
City Secretary*



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

City Hall  
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<b>Agenda Number</b> 2c	<b>Agenda Date</b> 08/25/2015	<b>Number</b>
<b>Type</b> Resolution		
<b>Department</b> City Manager		

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**Title**

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

**Strategy Map Connection**

B4- Cultivate a culture of transparency and consistent communication

**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

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**Agenda Number** 3a

**Agenda Date** 08/25/2015

**Number** Resolution R-15-135

**Type** Resolution

**Department** City Manager

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**Title**

Adopting the Economic Development Capital Improvement Program (EDCIP) for the Fiscal Years 2016-2020 (FY 2016-2020) of the Colleyville Economic Development Corporation

**Strategy Map Connection**

- C1- Provide attractive and unique spaces for enjoyment of personal interests and community interaction
- F3- Forecast needs and plan for the future, balancing priorities with resources
- F4- Adhere to the City's financial and budgetary policies

**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 11, 2015, the Board met in a worksession and reviewed and discussed the proposed projects for FY 2016 through 2020 from the attached EDCIP (Exhibit A). Per the direction received from the Board to ensure that all technology needs are included in the Colleyville Center A/V upgrade project, staff will be evaluating options with vendors. Any project cost increases may be funded with the future projects budget. The proposed changes from the attached adopted FY 2015 - FY 2019 EDCIP (Exhibit B) are as follows:

***Revenues:***

The projected sales tax for FY 2016 replicates the FY 2016 City sales tax budget projection. For FY 2017 and FY 2018, no growth is projected due to the potential impact of Colleyville Boulevard (SH 26) construction on the City's primary business corridor. There is a one percent growth increase projected for FY 2019 and FY 2020.

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 2020 at a level slightly above \$1,100,000.

*Expenditures:*

FY 2016:

The debt service payment has decreased from \$910,584 to \$845,354 as a result of a refunding done in a prior year. Lower debt payments are also reflected in the following years. The special events budgets have been combined into a single budget, to allow for savings from one event to be used for another event. The economic development promotional category has increased from \$21,000 to \$35,000 to allow for expanded marketing efforts. Funding for the Colleyville Center site Master Plan has been continued in FY 2016, as this work will require additional funding and has not yet been completed. The plan will provide for both land and space utilization of the seven acres that includes the Colleyville Center building and surrounding grounds on Riverwalk Drive. Several equipment purchases for the Colleyville Center are included, for replacement of the dishwasher, a new fridge merchandiser, and Dyson hand dryers in the restrooms. There is an additional \$5,428 for one-time equipment and an ongoing \$3,700 for increased internet bandwidth, to better serve clients at the Colleyville Center. Another addition in FY 2016 is funding for a project that will upgrade the audio visual components at the Colleyville Center. Most of the technology infrastructure is original to the building and is in need of replacement. This project also moves technology components currently located on the stage into a secured room. A portion of the project funding from FY 2015 (\$60,000) for improvements at the L.D. Lockett Park Cotton Belt Trailhead has been rolled forward, as well as the \$100,000 for repairs to the Senior Center. An additional \$100,000 has been included in FY 2016 for an update to the Parks Master Plan.

FY 2017:

Funding for the construction of a trail on Pleasant Run Road from the Cotton Belt railroad crossing to John McCain Road (\$300,000) has been moved forward from FY 2019 to FY 2017, to align with the street project. Funding for future projects has increased from \$875,000 to \$1,000,000.

FY 2018:

The future projects allocation increased from \$500,000 to \$600,000.

FY 2019:

The future projects funding allocation increased from \$400,000 to \$600,000. Funding for the construction of a trail on Pleasant Run Road from the Cotton Belt railroad crossing to John McCain Road (\$300,000) was removed from FY 2019 and moved to FY 2017. Funding in the amount of \$150,000 has been included for future trail construction.

FY 2020:

Funding in the amount of \$150,000 has been included for future trail construction and \$600,000 is included for future projects.

### **Financial Impact**

The base sales tax revenue estimate is one-half of the sales tax revenue estimated in the City's proposed FY 2016 budget. The use of available cash during FY 2016 - 2020 brings fund balance down to \$1,180,727 in FY 2020.

### **Recommendation**

Approve

### **Attachments**

1. Exhibit A- FY 2016-2020 EDCIP
2. Exhibit B- FY 2015-2019 EDCIP
3. Resolution R-15-135

**COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION**  
**ECONOMIC DEVELOPMENT CAPITAL IMPROVEMENT PROGRAM FY 2016 - FY 2020**

**EXHIBIT A**

FISCAL YEAR	Budget 2015	YE Projection 2015	Projection 2016	Projection 2017	Projection 2018	Projection 2019	Projection 2020
BEGINNING FUND BALANCE	\$2,412,373	\$2,733,995	\$2,733,324	\$1,870,614	\$1,171,658	\$1,171,012	\$1,172,216
REVENUES:							
PROJECTED 1/2 CENT SALES TAX REVENUE	\$1,600,000	\$1,720,000	\$1,700,000	\$1,700,000	\$1,700,000	\$1,717,000	\$1,734,170
INTEREST INCOME	\$4,825	\$4,825	\$5,467	\$3,741	\$2,343	\$2,342	\$2,344
USE OF AVAILABLE CASH	\$932,791	\$240,837	\$1,104,240	\$939,705	\$238,528	\$239,666	\$233,147
TOTAL REVENUES	\$2,537,616	\$1,965,662	\$2,809,707	\$2,643,446	\$1,940,871	\$1,959,008	\$1,969,661
EXPENDITURES:							
OPERATING:							
ADMINISTRATIVE	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
2005 DEBT SERVICE & 1.4 TIMES COVERAGE	\$903,536	\$840,582	\$845,354	\$842,621	\$832,586	\$843,046	\$845,802
WATER / WASTEWATER- MC PHERSON PARK	\$18,000	\$18,000	\$18,540	\$19,096	\$19,669	\$20,259	\$20,867
PERSONNEL - SENIOR CENTER	\$67,106	\$67,106	\$70,536	\$72,652	\$74,832	\$77,077	\$79,389
PERSONNEL - LIBRARY	\$79,030	\$79,030	\$81,081	\$83,513	\$86,019	\$88,599	\$91,257
OPERATIONS - LIBRARY	\$4,553	\$4,553	\$4,689	\$4,830	\$4,975	\$5,124	\$5,278
OPERATIONS - COLLEYVILLE CENTER	\$0	\$0	\$3,700	\$3,774	\$3,849	\$3,926	\$4,005
PROMOTIONAL:							
OLD TYME BBQ EVENT	\$15,000	\$15,000	\$0	\$0	\$0	\$0	\$0
TREE LIGHTING/HAUNTED TRAILS	\$36,000	\$36,000	\$0	\$0	\$0	\$0	\$0
RED, WHITE & SOUSA EVENT	\$36,000	\$36,000	\$0	\$0	\$0	\$0	\$0
SPECIAL EVENTS	\$0	\$0	\$87,000	\$87,000	\$87,000	\$87,000	\$87,000
ECONOMIC DEVELOPMENT PROMOTIONAL	\$21,000	\$21,000	\$35,000	\$35,700	\$36,414	\$37,142	\$37,885
PERSONNEL - COMMUNICATIONS	\$38,392	\$38,392	\$41,029	\$42,260	\$43,528	\$44,834	\$46,179
CAPITAL:							
CITY PARK - LANDSCAPE AND AMENITIES- \$114,000 CARRY FORWARD FROM FY14	\$258,000	\$258,000	\$0	\$0	\$0	\$0	\$0
COLLEYVILLE CENTER -							
REPLACEMENT OF CATERING OVEN	\$7,000	\$7,000	\$0	\$0	\$0	\$0	\$0
SITE MASTER PLAN- CARRY FORWARD	\$25,000	\$25,000	\$25,000	\$0	\$0	\$0	\$0
DYSON HAND DRYERS	\$0	\$0	\$3,000	\$0	\$0	\$0	\$0
REPLACEMENT DISHWASHER	\$0	\$0	\$6,350	\$0	\$0	\$0	\$0
FRIDGE MERCHANDISER	\$0	\$0	\$1,000	\$0	\$0	\$0	\$0
INCREASED INTERNET BANDWIDTH	\$0	\$0	\$5,428	\$0	\$0	\$0	\$0
AV UPGRADE	\$0	\$0	\$170,000	\$0	\$0	\$0	\$0
CITYWIDE TRAIL SYSTEM -							
COTTON BELT II SPUR @ WEBB HOUSE CONSTRUCTION-CARRY FORWARD	\$50,000	\$50,000	\$0	\$0	\$0	\$0	\$0
PLEASANT RUN TRAIL CONSTRUCTION (BOGART TO MISSION)-CARRY FORWARD	\$277,000	\$277,000	\$0	\$0	\$0	\$0	\$0
IMPROVEMENTS AT COTTON BELT - LD LOCKETT PARK TRAILHEAD - CARRY FORWARD	\$100,000	\$41,000	\$60,000	\$0	\$0	\$0	\$0
FUTURE TRAIL CONSTRUCTION	\$0	\$0	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
PLEASANT RUN TRAIL CONSTRUCTION (COTTON BELT TO JOHN MCMCAIN)	\$0	\$0	\$0	\$300,000	\$0	\$0	\$0
PARKS MASTER PLAN UPDATE	\$0	\$0	\$100,000	\$0	\$0	\$0	\$0
SENIOR CENTER							
REPAIRS- CARRY FORWARD	\$100,000	\$0	\$100,000	\$0	\$0	\$0	\$0
FUTURE PROJECTS	\$500,000	\$150,000	\$1,000,000	\$1,000,000	\$600,000	\$600,000	\$600,000
TOTAL EXPENDITURES	\$2,537,615	\$1,965,662	\$2,809,707	\$2,643,446	\$1,940,871	\$1,959,008	\$1,969,661
EXCESS REVENUES OVER EXPENDITURES	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ADD BACK .4 TIMES BOND COVERAGE RATIO	\$258,152	\$240,166	\$241,530	\$240,749	\$237,882	\$240,870	\$241,658
ENDING FUND BALANCE	\$1,737,735	\$2,733,324	\$1,870,614	\$1,171,658	\$1,171,012	\$1,172,216	\$1,180,727

ASSUMPTIONS: FY 2016 1/2 of General Fund projection, FY 2017-2018: 0% GROWTH, FY 2019-2020: 1% GROWTH

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

**EXHIBIT B**

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

**RESOLUTION R-15-135**

**A RESOLUTION ADOPTING THE ECONOMIC DEVELOPMENT  
CAPITAL IMPROVEMENT PROGRAM (EDCIP)  
FOR FISCAL YEARS 2016-2020**

**WHEREAS,** the bylaws of the Colleyville Economic Development Corporation require an Economic Development Capital Improvement Program (EDCIP) be developed, setting forth long and short term goals which 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  
25TH DAY OF AUGUST 2015.

**ATTEST:**

**COLLEYVILLE ECONOMIC  
DEVELOPMENT CORPORATION**

Amy Shelley, TRMC  
Secretary

Carol Wollin  
President

**COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION**  
**ECONOMIC DEVELOPMENT CAPITAL IMPROVEMENT PROGRAM FY 2016 - FY 2020**

**EXHIBIT A**

FISCAL YEAR	Budget 2015	YE Projection 2015	Projection 2016	Projection 2017	Projection 2018	Projection 2019	Projection 2020
BEGINNING FUND BALANCE	\$2,412,373	\$2,733,995	\$2,733,324	\$1,870,614	\$1,171,658	\$1,171,012	\$1,172,216
REVENUES:							
PROJECTED 1/2 CENT SALES TAX REVENUE	\$1,600,000	\$1,720,000	\$1,700,000	\$1,700,000	\$1,700,000	\$1,717,000	\$1,734,170
INTEREST INCOME	\$4,825	\$4,825	\$5,467	\$3,741	\$2,343	\$2,342	\$2,344
USE OF AVAILABLE CASH	\$932,791	\$240,837	\$1,104,240	\$939,705	\$238,528	\$239,666	\$233,147
TOTAL REVENUES	\$2,537,616	\$1,965,662	\$2,809,707	\$2,643,446	\$1,940,871	\$1,959,008	\$1,969,661
EXPENDITURES:							
OPERATING:							
ADMINISTRATIVE							
2005 DEBT SERVICE & 1.4 TIMES COVERAGE	\$903,536	\$840,582	\$845,354	\$842,621	\$832,586	\$843,046	\$845,802
WATER / WASTEWATER- MC PHERSON PARK							
PERSONNEL - SENIOR CENTER	\$67,106	\$67,106	\$70,536	\$72,652	\$74,832	\$77,077	\$79,389
PERSONNEL - LIBRARY	\$79,030	\$79,030	\$81,081	\$83,513	\$86,019	\$88,599	\$91,257
OPERATIONS - LIBRARY	\$4,553	\$4,553	\$4,689	\$4,830	\$4,975	\$5,124	\$5,278
OPERATIONS - COLLEYVILLE CENTER	\$0	\$0	\$3,700	\$3,774	\$3,849	\$3,926	\$4,005
PROMOTIONAL:							
OLD TYME BBQ EVENT	\$15,000	\$15,000	\$0	\$0	\$0	\$0	\$0
TREE LIGHTING/HAUNTED TRAILS	\$36,000	\$36,000	\$0	\$0	\$0	\$0	\$0
RED, WHITE & SOUSA EVENT	\$36,000	\$36,000	\$0	\$0	\$0	\$0	\$0
SPECIAL EVENTS	\$0	\$0	\$87,000	\$87,000	\$87,000	\$87,000	\$87,000
ECONOMIC DEVELOPMENT PROMOTIONAL	\$21,000	\$21,000	\$35,000	\$35,700	\$36,414	\$37,142	\$37,885
PERSONNEL - COMMUNICATIONS	\$38,392	\$38,392	\$41,029	\$42,260	\$43,528	\$44,834	\$46,179
CAPITAL:							
CITY PARK - LANDSCAPE AND AMENITIES- \$114,000 CARRY FORWARD FROM FY14	\$258,000	\$258,000	\$0	\$0	\$0	\$0	\$0
COLLEYVILLE CENTER -							
REPLACEMENT OF CATERING OVEN	\$7,000	\$7,000	\$0	\$0	\$0	\$0	\$0
SITE MASTER PLAN- CARRY FORWARD	\$25,000	\$25,000	\$25,000	\$0	\$0	\$0	\$0
DYSON HAND DRYERS	\$0	\$0	\$3,000	\$0	\$0	\$0	\$0
REPLACEMENT DISHWASHER	\$0	\$0	\$6,350	\$0	\$0	\$0	\$0
FRIDGE MERCHANDISER	\$0	\$0	\$1,000	\$0	\$0	\$0	\$0
INCREASED INTERNET BANDWIDTH	\$0	\$0	\$5,428	\$0	\$0	\$0	\$0
AV UPGRADE	\$0	\$0	\$170,000	\$0	\$0	\$0	\$0
CITYWIDE TRAIL SYSTEM -							
COTTON BELT II SPUR @ WEBB HOUSE CONSTRUCTION-CARRY FORWARD	\$50,000	\$50,000	\$0	\$0	\$0	\$0	\$0
PLEASANT RUN TRAIL CONSTRUCTION (BOGART TO MISSION)-CARRY FORWARD	\$277,000	\$277,000	\$0	\$0	\$0	\$0	\$0
IMPROVEMENTS AT COTTON BELT - LD LOCKETT PARK TRAILHEAD - CARRY FORWARD	\$100,000	\$41,000	\$60,000	\$0	\$0	\$0	\$0
FUTURE TRAIL CONSTRUCTION	\$0	\$0	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
PLEASANT RUN TRAIL CONSTRUCTION (COTTON BELT TO JOHN MCMCAIN)	\$0	\$0	\$0	\$300,000	\$0	\$0	\$0
PARKS MASTER PLAN UPDATE	\$0	\$0	\$100,000	\$0	\$0	\$0	\$0
SENIOR CENTER							
REPAIRS- CARRY FORWARD	\$100,000	\$0	\$100,000	\$0	\$0	\$0	\$0
FUTURE PROJECTS	\$500,000	\$150,000	\$1,000,000	\$1,000,000	\$600,000	\$600,000	\$600,000
TOTAL EXPENDITURES	\$2,537,615	\$1,965,662	\$2,809,707	\$2,643,446	\$1,940,871	\$1,959,008	\$1,969,661
EXCESS REVENUES OVER EXPENDITURES	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ADD BACK .4 TIMES BOND COVERAGE RATIO	\$258,152	\$240,166	\$241,530	\$240,749	\$237,882	\$240,870	\$241,658
ENDING FUND BALANCE	\$1,737,735	\$2,733,324	\$1,870,614	\$1,171,658	\$1,171,012	\$1,172,216	\$1,180,727

ASSUMPTIONS: FY 2016 1/2 of General Fund projection, FY 2017-2018: 0% GROWTH, FY 2019-2020: 1% GROWTH



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

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

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**Agenda Number** 3b

**Agenda Date** 08/25/2015

**Number** Resolution R-15-136

**Type** Resolution

**Department** City Manager

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**Title**

Adopting the Fiscal Year 2016 (FY 2016) Budget

**Strategy Map Connection**

C1- Provide attractive and unique spaces for enjoyment of personal interests and community interaction

F4- Adhere to the City's financial and budgetary policies

**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 2016 budget replicates the FY 2016 revenues and expenditures contained in the proposed FY 2016 - 2020 EDCIP (Agenda item 3a), which was reviewed at the CEDC budget worksession on August 11, 2015. The sales tax portion of the revenue estimate (\$1,700,000) is one-half of the sales tax revenue estimate in the City's proposed FY 2016 budget. The budget also utilizes \$1,104,240 in available cash balance, from the projected ending Fiscal Year 2015 Fund Balance of \$2,733,324.

Proposed expenditures for FY 2016 total \$2,568,177, as reflected in the attached FY 2016 CEDC Budget. Major components include:

*Operating Expenditures:*

The debt service payment for FY 2016 is \$845,354, for bonds that will be paid off in 2029. Personnel costs of \$192,646 fund four part-time positions for the library, a recreation specialist at the senior center, and a portion of the cost for the marketing coordinator position. In FY 2016 the individual special event budgets have been combined into a single budget of \$87,000, to allow for savings from one event to be used for another event. The economic development promotional category has increased from \$21,000 to \$35,000 to allow for expanded marketing efforts.

*Capital Expenditures:*

Funding for the Colleyville Center site master plan has been continued in FY 2016, as this work will require additional funding and has not yet been completed. The plan will

provide for both land and space utilization of the seven acres that includes the Colleyville Center building and surrounding grounds on Riverwalk Drive. Several equipment purchases for the Colleyville Center are included, for replacement of the dishwasher, a new fridge merchandiser, and Dyson hand dryers in the restrooms. There is an additional \$5,428 for one-time equipment and an ongoing \$3,700 for increased internet bandwidth, to better serve clients at the Colleyville Center. Another addition in FY 2016 is funding for a project that will upgrade the audio visual components at the Colleyville Center. Most of the technology infrastructure is original to the building and is in need of replacement. This project also moves technology components currently located on the stage into a secured room.

A portion of the project funding from FY 2015 (\$60,000) for improvements at the L.D. Lockett Park Cotton Belt Trailhead has been rolled forward, as well as the \$100,000 for repairs to the Senior Center. An additional \$100,000 has been included in FY 2016 for an update to the Parks Master Plan, as well as \$150,000 for future trail construction. The FY 2016 future projects budget totals \$1,000,000, and is available for use on priorities as they are identified.

**Financial Impact**

Adoption will provide appropriations for the FY 2016 budget.

**Recommendation**

Approve

**Attachments**

1. FY 2016 CEDC Budget
2. Resolution R-15-136

**COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION  
FY 2016 Proposed Budget**

FISCAL YEAR	Budget	YE Projection	Proposed
	2015	2015	2016
BEGINNING FUND BALANCE	\$2,412,373	\$2,733,995	\$2,733,324
<b>REVENUES:</b>			
PROJECTED 1/2 CENT SALES TAX REVENUE	\$1,600,000	\$1,720,000	\$1,700,000
INTEREST INCOME	\$4,825	\$4,825	\$5,467
USE OF AVAILABLE CASH	\$932,791	\$240,837	\$1,104,240
<b>TOTAL REVENUES</b>	<b>\$2,537,616</b>	<b>\$1,965,662</b>	<b>\$2,809,707</b>
<b>EXPENDITURES:</b>			
OPERATING:			
ADMINISTRATIVE	\$2,000	\$2,000	\$2,000
2005 DEBT SERVICE	\$645,383	\$600,416	\$603,824
WATER / WASTEWATER- MC PHERSON PARK	\$18,000	\$18,000	\$18,540
PERSONNEL - SENIOR CENTER	\$67,106	\$67,106	\$70,536
PERSONNEL - LIBRARY	\$79,030	\$79,030	\$81,081
OPERATIONS - LIBRARY	\$4,553	\$4,553	\$4,689
OPERATIONS - COLLEYVILLE CENTER	\$0	\$0	\$3,700
PROMOTIONAL:			
OLD TYME BBO EVENT	\$15,000	\$15,000	\$0
TREE LIGHTING/HAUNTED TRAILS	\$36,000	\$36,000	\$0
RED, WHITE & SOUSA EVENT	\$36,000	\$36,000	\$0
SPECIAL EVENTS	\$0	\$0	\$87,000
ECONOMIC DEVELOPMENT PROMOTIONAL	\$21,000	\$21,000	\$35,000
PERSONNEL - COMMUNICATIONS	\$38,392	\$38,392	\$41,029
CAPITAL:			
CITY PARK - LANDSCAPE AND AMENITIES- \$114,000 CARRY FORWARD FROM FY14	\$258,000	\$258,000	\$0
COLLEYVILLE CENTER -			
REPLACEMENT OF CATERING OVEN	\$7,000	\$7,000	\$0
SITE MASTER PLAN- CARRY FORWARD	\$25,000	\$25,000	\$25,000
DYSON HAND DRYERS	\$0	\$0	\$3,000
REPLACEMENT DISHWASHER	\$0	\$0	\$6,350
FRIDGE MERCHANDISER	\$0	\$0	\$1,000
INCREASED INTERNET BANDWIDTH	\$0	\$0	\$5,428
AV UPGRADE	\$0	\$0	\$170,000
CITYWIDE TRAIL SYSTEM -			
COTTON BELT II SPUR @ WEBB HOUSE CONSTRUCTION-CARRY FORWARD	\$50,000	\$50,000	\$0
PLEASANT RUN TRAIL CONSTRUCTION (BOGART TO MISSION)-CARRY FORWARD	\$277,000	\$277,000	\$0
IMPROVEMENTS AT COTTON BELT - LD LOCKETT PARK TRAILHEAD - CARRY FORWARD	\$100,000	\$41,000	\$60,000
FUTURE TRAIL CONSTRUCTION	\$0	\$0	\$150,000
PLEASANT RUN TRAIL CONSTRUCTION (COTTON BELT TO JOHN MCMCAIN)	\$0	\$0	\$0
PARKS MASTER PLAN UPDATE	\$0	\$0	\$100,000
SENIOR CENTER			
REPAIRS- CARRY FORWARD	\$100,000	\$0	\$100,000
FUTURE PROJECTS	\$500,000	\$150,000	\$1,000,000
<b>TOTAL EXPENDITURES</b>	<b>\$2,279,463</b>	<b>\$1,725,496</b>	<b>\$2,568,177</b>
<b>EXCESS REVENUES OVER EXPENDITURES</b>	<b>\$258,153</b>	<b>\$240,166</b>	<b>\$241,530</b>
ENDING FUND BALANCE	\$1,737,735	\$2,733,324	\$1,870,614

NOTE: A COVERAGE RATIO OF 1.4 IS REQUIRED TO MEET THE SALES TAX BOND COVENANTS FOR FY 2016; REVENUES MUST EXCEED EXPENDITURES BY AT LEAST \$241,530.

**RESOLUTION R-15-136**

**A RESOLUTION ADOPTING AN ANNUAL BUDGET FOR  
FISCAL YEAR 2016 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 2016 budget amounts for the Colleyville Economic Development Corporation are as follows:

Revenues	\$2,809,707
Expenditures	\$2,568,177

**AND IT IS SO RESOLVED.**

APPROVED BY A VOTE OF \_ AYES, \_ NAYS, AND \_ ABSTENTIONS ON THIS  
25<sup>TH</sup> DAY OF AUGUST 2015.

**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

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**Agenda Number** 3c

**Agenda Date** 08/25/2015

**Number** Resolution R-15-137

**Type** Resolution

**Department** City Secretary

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**Title**

Appointing a Colleyville Economic Development Corporation Board President and Vice President

**Strategy Map Connection**

B4- Cultivate a culture of transparency and consistent communication

**Explanation**

***Reading and Public Hearing***

On August 26, 2014, the Colleyville Economic Development Corporation (CEDC) Board of Directors elected Director Carol Wollin as President and Director Mike Taylor as Vice President.

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-15-137

**RESOLUTION R-15-137**

**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 25<sup>TH</sup> DAY OF AUGUST 2015.

**ATTEST:**

**COLLEYVILLE ECONOMIC  
DEVELOPMENT CORPORATION**

Amy Shelley, TRMC  
Secretary

Carol Wollin  
President



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

City Hall  
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<b>Agenda Number</b>	<b>Agenda Date</b> 08/25/2015	<b>Number</b>
<b>Type</b> Report		
<b>Department</b> City Manager		
<b>Title</b>		
Annual Activity Report		

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**Strategy Map Connection**

B4- Cultivate a culture of transparency and consistent communication

**Explanation**

The Colleyville Economic Development Corporation bylaws require that the Board make an annual report by February 1, 2016 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 1, 2015 City Council meeting.

**Attachments**

1. Annual activity report

## **FY 2015 ANNUAL REPORT OF THE COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION ACTIONS OF THE CORPORATION**

On August 26, 2014, the Board held its annual meeting and approved the FY 2015 annual budget for the Corporation with projected revenues of \$2,537,616 and expenses of \$2,279,464. The Board also adopted the attached Exhibit "A" for the Economic Development Capital Improvement Program (EDCIP) for Fiscal Years 2015-2019.

The projected sales tax for FY 2015 replicated one-half of the FY 2015 City sales tax budget projection. For the remaining years, there was a one percent growth for FY 2016 - 2019. 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 2019 at a level slightly above \$850,000. In FY 2015, funding for incomplete projects, such as Pleasant Run Trail (Bogart Drive to Mission Lane) construction (\$277,000), was 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 was 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 was nearing the end of its plant lifespan. Of the \$258,000 for City Park, \$114,000 was 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 was 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 was programmed for the replacement of the original catering oven at the Colleyville Center, as it was no longer fully functional or safe to use. There was also \$100,000 carried forward for repairs to the Senior Center, primarily to address building concerns. The future projects allocation was removed and reallocated through the future years of the plan. Funding of \$150,000 originally scheduled for future trail construction was distributed among the trail system projects described previously. In FY 2016, the future projects allocation was increased from \$500,000 to \$1,000,000. There was also funding included for future trail projects (\$150,000). For FY 2017, the future projects allocation was increased from \$500,000 to \$875,000 and funding was included for future trail projects in the amount of \$150,000. For FY 2018, the future projects allocation remained at \$500,000 and funding was 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 was moved to FY 2019 to align with planned street improvements. In FY 2019, the future projects funding allocation was \$400,000 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).

On August 11, 2015, the Board met in a worksession and reviewed and discussed the proposed projects for FY 2016 through 2020. Per the direction received from the Board to ensure that all technology needs are included in the Colleyville Center A/V upgrade project, staff will be evaluating options with vendors. Any project cost increases may be funded with the future projects budget. The proposed changes from the adopted FY 2015 - FY 2019 EDCIP are as follows:

*Revenues:*

The projected sales tax for FY 2016 replicates the FY 2016 City sales tax budget projection. For FY 2017 and FY 2018, no growth is projected due to the potential impact of Colleyville Boulevard (SH 26) construction on the City's primary business corridor. There is a one percent growth increase projected for FY 2019 and FY 2020. 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 2020 at a level slightly above \$1,100,000.

*Expenditures:*

FY 2016:

The debt service payment has decreased from \$910,584 to \$845,354 as a result of a refunding done in a prior year. Lower debt payments are also reflected in the following years. The special events budgets have been combined into a single budget, to allow for savings from one event to be used for another event. The economic development promotional category has increased from \$21,000 to \$35,000 to allow for expanded marketing efforts. Funding for the Colleyville Center site master plan has been continued in FY 2016, as this work will require additional funding and has not yet been completed. The plan will provide for both land and space utilization of the seven acres that includes the Colleyville Center building and surrounding grounds on Riverwalk Drive. Several equipment purchases for the Colleyville Center are included, for replacement of the dishwasher, a new fridge merchandiser, and Dyson hand dryers in the restrooms. There is an additional \$5,428 for one-time equipment and an ongoing \$3,700 for increased internet bandwidth, to better serve clients at the Colleyville Center. Another addition in FY 2016 is funding for a project that will upgrade the audio visual components at the Colleyville Center. Most of the technology infrastructure is original to the building and is in need of replacement. This project also moves technology components currently located on the stage into a secured room. A portion of the project funding

from FY 2015 (\$60,000) for improvements at the L.D. Lockett Park Cotton Belt Trailhead has been rolled forward, as well as the \$100,000 for repairs to the Senior Center. An additional \$100,000 has been included in FY 2016 for an update to the Parks Master Plan.

FY 2017:

Funding for the construction of a trail on Pleasant Run Road from the Cotton Belt railroad crossing to John McCain Road (\$300,000) has been moved forward from FY 2019 to FY 2017, to align with the street project. Funding for future projects has increased from \$875,000 to \$1,000,000.

FY 2018:

The future projects allocation increased from \$500,000 to \$600,000.

FY 2019:

The future projects funding allocation increased from \$400,000 to \$600,000. Funding for the construction of a trail on Pleasant Run Road from the Cotton Belt railroad crossing to John McCain Road (\$300,000) was removed from FY 2019 and moved to FY 2017. Funding in the amount of \$150,000 has been included for future trail construction.

FY 2020:

Funding in the amount of \$150,000 has been included for future trail construction and \$600,000 is included for future projects.

**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

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<b>Agenda Number</b>	<b>Agenda Date</b> 08/25/2015	<b>Number</b>
<b>Type</b> Report		
<b>Department</b> City Manager		

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## **Title**

Annual investment report

## **Strategy Map Connection**

B4- Cultivate a culture of transparency and consistent communication

## **Explanation**

From the period of October 1, 2015 through July 31, 2015, the Colleyville Economic Development Corporation had an average of \$998,475 invested in the Local Government Investment Cooperative (LOGIC) Pool, earning \$853 during this period. Since December 31, 2013, the Corporation held a Treasury note with a purchase price of \$500,395 (par value \$500,000) and a market value of \$500,039, yielding 0.20% that matured on July 31, 2015 and was reinvested on the same day. The interest earnings on the Treasury note from December 31, 2014 to July 31, 2015, are \$625.00. Currently, the Corporation holds a Treasury note with a purchase price of \$499,750 (par value \$500,000) and a market value of \$499,750, yielding 0.625%, which will mature July 31, 2017.

## **Attachments**