



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

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

Tuesday, August 8, 2017
5:00 p.m.

Executive Conference Room
Third Floor – City Hall

1. CALL TO ORDER

2. PRESENTATION AND DISCUSSION

- 2a** Discussion of the FY 2018 proposed Colleyville Economic Development Corporation (CEDC) budget and the FY 2018 - 2022 Economic Development Capital Improvement Program (EDCIP) priorities

3. ADJOURNMENT

I hereby certify this agenda was posted on City Hall bulletin boards Friday, August 4, 2017, by 5:00 p.m.

Amy Shelley, TRMC
City Secretary

A quorum of any Colleyville board, commission, or committee may be present at this meeting.

Any matter on this agenda may, at the discretion of the governing body, be opened for public comment and discussion.

If you plan to attend this public meeting and have a disability that requires special accommodations, please advise the City Secretary at least 48 hours in advance at 817.503.1130, and reasonable accommodations will be made to assist you.



City of Colleyville Colleyville Economic Development Corporation Board Worksession Briefing

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Agenda Number 2a	Agenda Date 08/08/2017	Number
Type Presentation and Discussion		
Department City Manager		

Title

Discussion of the FY 2018 proposed Colleyville Economic Development Corporation (CEDC) budget and the FY 2018 - 2022 Economic Development Capital Improvement Program (EDCIP) priorities

Strategic Plan

- 2.1 Provide responsive, efficient city services
- 2.4 Demonstrate stewardship of public resources

Explanation

The Colleyville Economic Development Corporation (CEDC) is funded by a one-half cent sales tax approved by voters in 1996. The ballot language states that the sales tax will "provide for parks and park facilities, a library, a community center, open space improvements, and other facilities and improvements only as authorized by Section 4B of Article 5190.6" of the Local Government Code.

The CEDC Bylaws require the CEDC Board to develop a budget and a combined Economic Development Capital Improvement Program (EDCIP) annually, which sets forth long and short-term goals. 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 annual budget and EDCIP is developed, it must be approved by the City Council.

This item will provide the Board the opportunity to review and discuss the proposed projects for FY 2018 through 2022 from the attached annual budget and EDCIP, which is currently scheduled for adoption by the Board at the CEDC meeting on August 24, 2017. Year one of the EDCIP (FY 2018) will also be brought forward for appropriation and budget adoption at that meeting.

Attachments

1. EDCIP FY 2018 - 2022

**COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION
ECONOMIC DEVELOPMENT CAPITAL IMPROVEMENT PROGRAM FY 2018 - FY 2022**

Exhibit A

FISCAL YEAR	Budget 2017	YE Projection 2017	Projection 2018	Projection 2019	Projection 2020	Projection 2021	Projection 2022
BEGINNING FUND BALANCE	\$3,351,459	\$3,456,897	\$4,105,189	\$3,243,155	\$2,643,122	\$2,019,748	\$1,427,573
REVENUES:							
PROJECTED 1/2 CENT SALES TAX REVENUE	\$1,750,000	\$1,850,000	\$1,850,000	\$1,868,500	\$1,887,185	\$1,906,057	\$1,925,117
INTEREST INCOME	\$3,741	\$9,000	\$9,090	\$9,181	\$9,273	\$9,365	\$9,459
TOTAL REVENUE	\$1,753,741	\$1,859,000	\$1,859,090	\$1,877,681	\$1,896,458	\$1,915,422	\$1,934,577
EXPENDITURES:							
ADMINISTRATIVE:							
2005 DEBT SERVICE	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
2005 DEBT SERVICE	\$601,872	\$601,872	\$594,704	\$602,176	\$604,144	\$600,752	\$606,928
PARKS:							
WATER / WASTEWATER- MC PHERSON PARK	\$19,096	\$5,000	\$5,150	\$5,305	\$5,464	\$5,628	\$5,796
TECHNOLOGY - HARDWARE REPLACEMENT	\$0	\$0	\$0	\$6,800	\$0	\$0	\$0
LIBRARY:							
PERSONNEL	\$91,340	\$91,340	\$288,713	\$497,374	\$662,296	\$682,165	\$702,629
OPERATIONS	\$7,830	\$7,830	\$6,456	\$6,586	\$6,717	\$6,852	\$6,989
TECHNOLOGY - SOFTWARE & MAINTENANCE CONTRACTS	\$18,927	\$18,927	\$19,306	\$19,692	\$20,085	\$20,487	\$20,897
TECHNOLOGY - HARDWARE REPLACEMENT	\$10,400	\$10,400	\$11,800	\$5,450	\$27,600	\$0	\$0
SENIOR CENTER:							
PERSONNEL	\$72,652	\$72,652	\$78,230	\$80,577	\$82,994	\$85,484	\$88,048
OPERATIONS	\$500	\$500	\$500	\$500	\$500	\$500	\$500
TECHNOLOGY - HARDWARE REPLACEMENT	\$4,800	\$4,800	\$8,000	\$1,550	\$3,100	\$0	\$0
COLLEYVILLE CENTER:							
OPERATIONS	\$500	\$500	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
TECHNOLOGY- SOFTWARE & MAINTENANCE CONTRACTS	\$8,854	\$8,854	\$6,960	\$7,099	\$7,241	\$7,386	\$7,534
TECHNOLOGY - HARDWARE REPLACEMENT	\$1,500	\$1,500	\$8,800	\$1,200	\$3,850	\$0	\$0
PROMOTIONAL:							
SPECIAL EVENTS	\$87,000	\$87,000	\$92,000	\$95,000	\$95,000	\$95,000	\$95,000
ECONOMIC DEVELOPMENT PROMOTIONAL	\$39,000	\$39,000	\$39,000	\$39,780	\$40,576	\$41,387	\$42,215
PERSONNEL - COMMUNICATIONS	\$48,981	\$48,981	\$53,035	\$54,626	\$56,265	\$57,953	\$59,691
TOTAL OPERATING EXPENDITURES	\$1,015,252	\$1,001,156	\$1,216,654	\$1,427,714	\$1,619,832	\$1,607,595	\$1,640,231
EXCESS REVENUES OVER EXPENDITURES	\$738,489	\$857,844	\$642,436	\$449,967	\$276,626	\$307,827	\$294,346
CAPITAL:							
COLLEYVILLE CENTER -							
FACILITY UPDATES AND REPLACEMENTS	\$9,200	\$68,795	\$0	\$0	\$0	\$0	\$0
REPLACEMENT OF PALLADIUM WINDOWS	\$0	\$0	\$0	\$150,000	\$0	\$0	\$0
CITYWIDE TRAIL SYSTEM -							
IMPROVEMENTS AT COTTON BELT - LD LOCKETT PARK TRAILHEAD - CARRY FORWARD	\$0	\$35,772	\$0	\$0	\$0	\$0	\$0
PLEASANT RUN TRAIL CONSTRUCTION & PARK IMPROVEMENTS	\$300,000	\$0	\$300,000	\$0	\$0	\$0	\$0
PARKS MASTER PLAN UPDATE	\$100,000	\$55,000	\$45,000	\$0	\$0	\$0	\$0
CITY PARK MOW STRIPS FOR BALL FIELDS 1 - 5 and 7	\$0	\$49,985	\$0	\$0	\$0	\$0	\$0
LD LOCKETT PARK DRAINAGE IMPROVEMENTS	\$0	\$0	\$130,000	\$0	\$0	\$0	\$0
KIMZEY PARK POND DREDGING	\$0	\$0	\$170,000	\$0	\$0	\$0	\$0
WEBB HOUSE REPAIRS	\$0	\$0	\$100,000	\$0	\$0	\$0	\$0
LIBRARY RENOVATIONS	\$0	\$0	\$459,470	\$0	\$0	\$0	\$0
FUTURE PROJECTS	\$1,078,519	\$0	\$300,000	\$900,000	\$900,000	\$900,000	\$900,000
TOTAL CAPITAL EXPENDITURES	\$1,487,719	\$209,552	\$1,504,470	\$1,050,000	\$900,000	\$900,002	\$900,002
TOTAL EXPENDITURES (OPERATING & CAPITAL)	\$2,502,971	\$1,210,708	\$2,721,124	\$2,477,714	\$2,519,832	\$2,507,597	\$2,540,233
USE OF FUND BALANCE ON CAPITAL PROJECTS/(ADDITIONS TO FUND BALANCE)	\$749,230	(\$648,292)	\$862,034	\$600,033	\$623,374	\$592,175	\$605,656
ENDING FUND BALANCE	\$2,602,229	\$4,105,189	\$3,243,155	\$2,643,122	\$2,019,748	\$1,427,573	\$821,917
RESERVE FOR .4 TIMES BOND COVERAGE RATIO	\$240,749	\$240,749	\$237,882	\$240,870	\$241,658	\$240,301	\$242,771
AVAILABLE ENDING FUND BALANCE	\$2,361,480	\$3,864,440	\$3,005,274	\$2,402,252	\$1,778,091	\$1,187,272	\$579,146