



**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 11, 2020
5:30 p.m.

Executive Conference Room
Third Floor – City Hall

1. CALL TO ORDER

2. PRESENTATION AND DISCUSSION

- 2a** Discussion of the FY 2021 proposed Colleyville Economic Development Corporation (CEDC) budget and the FY 2021 - 2025 Economic Development Capital Improvement Program (EDCIP) priorities

3. ADJOURNMENT

I hereby certify this agenda was posted on City Hall bulletin boards Thursday, August 6, 2020 by 5:00 p.m.

Christine Loven, 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 8/11/2020	Number
Type Presentation and Discussion		
Department City Manager		

Title

Discussion of the FY 2021 proposed Colleyville Economic Development Corporation (CEDC) budget and the FY 2021 - 2025 Economic Development Capital Improvement Program (EDCIP) priorities

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 2021 through 2025 from the attached annual budget and EDCIP, which is currently scheduled for adoption by the Board at the CEDC meeting on August 25, 2020. Year one of the EDCIP (FY 2021) will also be brought forward for appropriation and budget adoption at that meeting.

Attachments

1. EDCIP FY 2021-2025 REVISED

**COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION
ECONOMIC DEVELOPMENT CAPITAL IMPROVEMENT PROGRAM FY 2021 - FY 2025**

Exhibit A

FISCAL YEAR	Budget 2020	Projection 2020	Projection 2021	Projection 2022	Projection 2023	Projection 2024	Projection 2025
BEGINNING FUND BALANCE	\$4,150,120	\$4,150,120	\$3,254,987	\$3,157,665	\$2,838,511	\$2,121,631	\$2,350,914
REVENUES:							
PROJECTED 1/2 CENT SALES TAX REVENUE	\$1,907,400	\$1,831,104	\$1,900,000	\$1,900,000	\$1,947,500	\$1,986,450	\$2,016,247
GRANT PROCEEDS			\$225,000	\$225,000	\$225,000	\$225,000	\$225,000
INTEREST INCOME	\$25,000	\$10,000	\$10,000	\$10,100	\$10,201	\$10,303	\$10,406
TOTAL REVENUE	\$1,932,400	\$1,841,104	\$2,135,000	\$2,135,100	\$2,182,701	\$2,221,753	\$2,251,653
EXPENDITURES:							
ADMINISTRATIVE:	\$2,000	\$2,000	\$2,000	\$2,060	\$2,122	\$2,185	\$2,251
DEBT SERVICE	\$604,144	\$604,144	\$600,752	\$606,928	\$602,672	\$598,128	\$603,152
PARKS:							
WATER / WASTEWATER- MC PHERSON PARK	\$5,628	\$5,628	\$5,628	\$5,986	\$6,511	\$6,917	\$7,316
MAINTENANCE	\$50,000	\$50,000	\$50,000	\$51,500	\$53,045	\$54,636	\$56,275
LIBRARY:							
PERSONNEL	\$392,999	\$392,999	\$395,467	\$408,605	\$417,100	\$424,241	\$429,710
OPERATIONS	\$33,802	\$33,802	\$33,802	\$34,816	\$35,861	\$36,936	\$38,044
TECHNOLOGY - HARDWARE REPLACEMENT	\$30,600	\$30,600	\$30,600	\$31,518	\$32,464	\$33,437	\$34,441
SENIOR CENTER:							
PERSONNEL	\$92,626	\$92,626	\$96,372	\$99,931	\$102,733	\$105,504	\$107,993
OPERATIONS	\$500	\$500	\$500	\$515	\$530	\$546	\$563
TECHNOLOGY - HARDWARE REPLACEMENT	\$3,100	\$3,100	\$3,100	\$3,193	\$3,289	\$3,387	\$3,489
COLLEYVILLE CENTER:							
PERSONNEL	\$0	\$0	\$126,010	\$130,718	\$134,617	\$138,602	\$142,280
OPERATIONS	\$2,000	\$2,000	\$2,000	\$2,060	\$2,122	\$2,185	\$2,251
TECHNOLOGY - SOFTWARE & MAINTENANCE CONTRACTS	\$7,241	\$7,241	\$7,241	\$7,458	\$7,682	\$7,912	\$8,150
TECHNOLOGY - HARDWARE REPLACEMENT	\$3,850	\$3,850	\$3,850	\$3,966	\$4,084	\$4,207	\$4,333
PROMOTIONAL:							
MOVIES IN THE VILLAGE	\$0	\$0	\$15,000	\$15,000	\$15,375	\$15,683	\$15,918
STARS & GUITARS	\$0	\$0	\$60,000	\$60,000	\$61,500	\$62,730	\$63,671
TREE LIGHTING	\$0	\$0	\$35,000	\$35,000	\$35,875	\$36,593	\$37,141
HAUNTED TRAILS			\$20,000	\$20,000	\$20,500	\$20,910	\$21,224
FARMERS MARKET	\$0	\$0	\$10,000	\$10,000	\$10,250	\$10,455	\$10,612
MISCELLANEOUS	\$0	\$0	\$5,000	\$5,000	\$5,125	\$5,228	\$5,306
MEMORIAL DAY EVENT			\$15,000	\$15,000	\$15,375	\$15,683	\$15,918
FINE ARTS EVENT	\$0	\$0	\$10,000	\$10,000	\$10,250	\$10,455	\$10,612
FWSO CONCERT	\$0	\$0	\$20,000	\$20,000	\$20,500	\$20,910	\$21,224
SPECIAL EVENTS	\$112,000	\$112,000	\$0	\$0	\$0	\$0	\$0
PROMOTIONAL MATERIALS (MOVED TO HOTEL TAX FUND IN 2021)	\$25,000	\$25,000	\$0	\$0	\$0	\$0	\$0
PERSONNEL - COMMUNICATIONS (MOVED TO HOTEL TAX FUND IN 2021)	\$53,666	\$53,666	\$0	\$0	\$0	\$0	\$0
TOTAL OPERATING EXPENDITURES	\$1,419,156	\$1,419,156	\$1,547,322	\$1,579,254	\$1,599,581	\$1,617,471	\$1,641,874
EXCESS REVENUES OVER EXPENDITURES	\$513,244	\$421,948	\$587,678	\$555,846	\$583,120	\$604,282	\$609,779
CAPITAL:							
COLLEYVILLE CENTER -							
FACILITY UPDATES AND REPLACEMENTS	\$56,500	\$56,500	\$0	\$0	\$0	\$0	\$0
ROOF REPLACEMENT	\$300,000	\$300,000	\$0	\$0	\$0	\$0	\$0
OUTDOOR FURNITURE	\$10,000	\$10,000	\$0	\$0	\$0	\$0	\$0
LANDSCAPE IMPROVEMENTS AT MCPHERSON PARK	\$20,000	\$20,000	\$0	\$0	\$0	\$0	\$0
SIDEWALK/TRAIL CONSTRUCTION/GRANT MATCH	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000
RESTROOM FACILITY RENOVATIONS	\$400,000	\$400,000	\$0	\$75,000	\$0	\$75,000	\$0
KIMZEE PARK PLAYGROUND IMPROVEMENT	\$0	\$0	\$0	\$0	\$1,000,000	\$0	\$0
PARKS HOUSE DEMO & NEW AMENITY	\$0	\$0	\$20,000	\$0	\$0	\$0	\$0
SOFTBALL - SHADE STRUCTURE W/SEATING AND PLAYGROUND	\$0	\$0	\$300,000	\$0	\$0	\$0	\$0
WEBB HOUSE REPAIRS	\$5,912	\$5,912	\$0	\$0	\$0	\$0	\$0
SENIOR CENTER	\$0	\$0	\$65,000	\$500,000	\$0	\$0	\$0
LIBRARY RENOVATIONS	\$4,108	\$24,669	\$0	\$0	\$0	\$0	\$0
FUTURE PROJECTS / IMPLEMENTATION OF PARKS MASTER PLAN	\$200,000	\$200,000	\$0	\$0	\$0	\$0	\$0
TOTAL CAPITAL EXPENDITURES	\$1,296,520	\$1,317,081	\$685,000	\$875,000	\$1,300,000	\$375,000	\$300,000
TOTAL EXPENDITURES (OPERATING & CAPITAL)	\$2,715,676	\$2,736,237	\$2,232,322	\$2,454,254	\$2,899,581	\$1,992,471	\$1,941,874
USE OF FUND BALANCE ON CAPITAL PROJECTS/(ADDITIONS TO FUND BALANCE)	\$783,276	\$895,133	\$97,322	\$319,154	\$716,880	(\$229,282)	(\$309,779)
ENDING FUND BALANCE	\$3,366,844	\$3,254,987	\$3,157,665	\$2,838,511	\$2,121,631	\$2,350,914	\$2,660,693
RESERVE FOR .4 TIMES BOND COVERAGE RATIO	\$241,657.60	\$241,657.60	\$240,300.80	\$242,771.20	\$241,068.80	\$239,251.20	\$241,260.80
AVAILABLE ENDING FUND BALANCE	\$3,125,187	\$3,013,330	\$2,917,365	\$2,595,740	\$1,880,562	\$2,111,662	\$2,419,432