



**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, 2020  
6:00 p.m.

City Council Chambers  
Third Floor, City Hall

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**1. CALL TO ORDER**

**2. CONSENT: READING AND PUBLIC HEARING- RESOLUTION R-20-154**

**2a** Approval of the minutes of the Colleyville Economic Development Corporation Board of Directors meeting of August 27, 2019

**2b** Approval of the minutes of the Colleyville Economic Development Corporation Board of Directors Worksession of August 11, 2020

**3. RESOLUTION(S): READING AND PUBLIC HEARING**

**3a Resolution R-20-155**

Adopting the Economic Development Capital Improvement Program (EDCIP) for the Fiscal Years 2021-2025 of the Colleyville Economic Development Corporation

**3b Resolution R-20-156**

Adopting the Fiscal Year 2021 Budget

**3c Resolution R-20-157**

Electing a Colleyville Economic Development Corporation Board President and Vice President

**4. REPORTS**

Annual Activity Report

Annual Investment Report

**5. CITIZEN COMMENTS**

**6. ADJOURNMENT**

I hereby certify this agenda was posted on City Hall bulletin boards August 21, 2020 by 5:00 p.m.

Christine Loven, TRMC  
City Secretary

*A quorum of the Colleyville City Council and/or any other Colleyville Board, Commission, or Committee may be in attendance 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.*

**RESOLUTION R-20-154**

**A RESOLUTION APPROVING ACTION UNDER CONSENT ITEMS AT  
THE COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION  
BOARD MEETING OF AUGUST 25, 2020**

**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 27, 2019
  - b. Approval of the minutes of the Colleyville Economic Development Corporation Board of Directors Worksession of August 11, 2020

**AND IT IS SO RESOLVED.**

APPROVED BY A VOTE OF \_ AYES, \_ NAYS, ON THIS 25<sup>TH</sup> DAY OF AUGUST 2020.

President George Dodson	_____	Director Tammy Nakamura	_____
Vice Pres. Richard Newton	_____	Director John Terhoeve	_____
Director Ralph Hunkins	_____	Director Mark Slosson	_____
Director Bobby Lindamood	_____		

**ATTEST:**

**COLLEYVILLE ECONOMIC  
DEVELOPMENT CORPORATION**

Christine Loven, TRMC  
Secretary

George Dodson  
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 27, 2019

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President Dodson called the Colleyville Economic Development Corporation Board meeting to order on August 27, 2019 at 5:00 p.m.

**ROLL CALL:** President Dodson, Vice President Richard Newton, Directors Ralph Hunkins, Bobby Lindamood, John Terhoeve, Mark Slosson, and Kathy Wheat.

**ALSO PRESENT:** City Manager Jerry Ducay, Assistant City Manager Adrienne Lothery, Assistant City Manager Mark Wood, and City Secretary Christine Loven.

## **2. CONSENT: READING AND PUBLIC HEARING- RESOLUTION R-19-150**

**2a** Approval of the minutes of the Colleyville Economic Development Corporation Board of Directors meeting of August 28, 2018

**2b** Approval of the minutes of the Colleyville Economic Development Corporation Board of Directors Worksession of August 13, 2019

President Dodson read Resolution R-19-150 in its entirety.

President Dodson opened the public hearing at 5:03 p.m. There was no one present wishing to speak and President Dodson closed the public hearing at 5:03 p.m.

**Director Wheat made a motion to approve Resolution R-19-150, and Vice President Newton provided the second.**

**The motion was approved by the following vote:**

**Ayes: 7 – President Dodson, Vice President Newton, Directors Hunkins, Lindamood, Terhoeve, Slosson, and Wheat.**

## **3. RESOLUTION(S): READING AND PUBLIC HEARING**

### **3a Resolution R-19-151**

Adopting the Economic Development Capital Improvement Program (EDCIP) for the Fiscal Years 2020-2024 of the Colleyville Economic Development Corporation

President Dodson read Resolution R-19-151 in its entirety.

Assistant City Manager Mark Wood presented this item and answered questions of the Board.

Manager Wood presented items 3a and 3b together, noting the review of the EDCIP and the budget had been presented in the worksession. Manager Wood gave a high level review of the CEDC, the event items outlined in the EDCIP, and the budget projections. He included the proposed event schedule, an overview of the library renovation, courtyard addition at Colleyville Center, the Webb House rehabilitation, and park enhancements.

President Dodson opened the public hearing at 5:11 p.m. There was no one present wishing to speak and President Dodson closed the public hearing at 5:11 p.m.

**Director Lindamood made a motion to approve Resolution R-19-151, Director Slosson provided the second.**

**The motion was approved by the following vote:**

**Ayes: 7 – President Dodson, Vice President Newton, Directors Hunkins, Lindamood, Terhoeve, Slosson, and Wheat.**

Due to a technology glitch, the meeting went off line at 5:06 p.m. and was returned to an on-line status at 5:11 p.m. President Dodson reread Resolution R-19-151 and the vote.

### **3b Resolution R-19-152**

Adopting the Fiscal Year 2020 Budget

President Dodson read Resolution R-19-152 in its entirety.

Manager Wood reiterated the presentation included the budget projections and review, and he is available to answer any questions.

Vice Chairman Newton noted over the next five years the City is drawing down the fund balance, which is the City's strategy, to invest in trails and park amenities.

President Dodson opened the public hearing at 5:25 p.m. There was no one present wishing to speak and President Dodson closed the public hearing at 5:25 p.m.

**Director Wheat made a motion to approve Resolution R-19-152, and Director Hunkins provided the second.**

**The motion was approved by the following vote:**

**Ayes: 7 – President Dodson, Vice President Newton, Directors Hunkins, Lindamood, Terhoeve, Slosson, and Wheat.**

**3c Resolution R-19-153**

Electing a Colleyville Economic Development Corporation Board  
President and Vice President

President Dodson read Resolution R-19-153 in its entirety.

There was no discussion.

President Dodson opened the public hearing at 5:28 p.m. There was no one present wishing to speak and President Dodson closed the public hearing at 5:28 p.m.

**Director Lindamood made a motion to approve Resolution R-19-153, electing George Dodson as President and Richard Newton as Vice President, and Director Hunkins provided the second.**

**The motion was approved by the following vote:**

**Ayes: 7 – President Dodson, Vice President Newton, Directors Hunkins, Lindamood, Terhoeve, Slosson, and Wheat.**

**4. REPORTS**

Annual Activity Report  
Annual investment report

Manager Wood noted both reports are required per the bylaws.

President Dodson noted the investment returns are increasing due to the change in the sweep account. Manager Wood concurred.

Director Terhoeve asked if there was debt we could refinance while the interest rates are low. There was discussion of the last refinance and staff was directed to review the debt and interest rates.

Manager Wood noted the reports will be forwarded to City Council for approval.

**5. CITIZEN COMMENTS**

There was no one present wishing to speak.

**6. ADJOURNMENT**

There being no further business to come before the Board, President Dodson adjourned the meeting without objection at 5:33 p.m.

APPROVED BY A VOTE OF \_ AYES, \_ NAYS, ON THIS THE 25<sup>TH</sup> DAY OF AUGUST 2020.

Minutes taken and prepared by:

A handwritten signature in blue ink that reads "Christine Loven". The signature is written in a cursive, flowing style.

Christine Loven, TRMC  
City Secretary



# Colleyville Economic Development Corporation Board Worksession Minutes

City Hall  
100 Main Street  
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Tuesday, August 11, 2020

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President George Dodson called the Colleyville Economic Development Corporation Board Worksession to order on August 11, 2020, at 5:33 p.m.

**ROLL CALL:** President George Dodson, Vice President Richard Newton, and Directors Ralph Hunkins, Mark Slosson, and Kathy Wheat, and via Webex: Bobby Lindamood and John Terhoeve.

**Also Present:** Finance Director Kyle Lester, City Manager Jerry Ducay, Assistant City Manager Adrienne Lothery, Parks and Recreation Director Lisa Escobedo, and City Secretary Christine Loven

## 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

Finance Director Kyle Lester provided a presentation which gave an overview of the CEDC, highlighted 2020 operations and capital expenditures and projects which included: 13 part-time librarians, one full time recreation specialist, a portion of the community relations specialist, technology (desktops, laptops, battery backups, network switch), special events, library renovation, Colleyville Center projects, Webb House rehab, and City Park improvements.

Director Lester stated the 2021 budget will provide for continued operations in staffing and technology, special events, and Parks projects to include the demolition of the Parks House, adding a softball shaded structure, renovations at the Senior Center, and grant match funding for sidewalks and trails. Director Lester noted the 2021 budget reflects moving the community relations specialist, promotional materials, and a portion of the Colleyville Center staff funding out of the CEDC and utilizing the Hotel Occupancy Tax fund instead.

Director Lister provided a review of the CEDC budget line items, noting projects planned throughout EDCIP. He stated the sales tax projections are conservative, although he is confident the projection will be surpassed. Director Lester stated the item not within their contract and for which he has concern is the interest income, as interest rates are bottoming out.

President Dodson asked if the bond ratio coverage was still required. City Manager stated yes, the bond coverage ratio much stay in place as long as the City has bonds.

There was general discussion of the callable debt. Director Lester will research the bonds and debt and investigate the possibility of paying off the debt within the CEDC fund.

There was discussion of the maintenance and operation costs at McPherson Park, the addition of a Memorial Day event, and changes to the Haunted Trails and Stars and Guitars events.

While reviewing the Capital Expenditures there were questions regarding the library renovation project, Parks Master Plan, and the Senior Center. Assistant City Manager Adrienne Lothery stated the \$200,000 for the Parks Master Plan was a place holder and did not have a specific project assigned.

Manager Ducay stated not all projections will equal out or be funded, but it provides for planning. He also noted the Senior Center will be a more minimal renovation, with the first step being to hire a consultant and split renovation costs over several funds.

### **3. ADJOURNMENT**

There being no further business to discuss, President Dodson adjourned the worksession without objection at 6:05 p.m.

APPROVED BY A VOTE OF \_ AYES, \_ NAYS, ON THIS THE 25<sup>TH</sup> DAY OF AUGUST 2020.

Minutes taken and prepared by:



Christine Loven, TRMC  
City Secretary



**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** 8/25/2020

**Number** Resolution R-20-155

**Type** Resolution

**Department** City Manager

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**Title**

Adopting the Economic Development Capital Improvement Program (EDCIP) for the Fiscal Years 2021-2025 of the Colleyville Economic Development Corporation

**Explanation**

***Reading and Public Hearing***

The Colleyville Economic Development Corporation Bylaws require the Board to develop a combined Economic Development Capital Improvement Program (EDCIP) annually, which sets forth long and short-term goals. This program "shall be one that addresses the development needs of the City within the financial constraints available to the Corporation." The "EDCIP shall identify the projects to be undertaken by the Corporation and include proposed methods and the expected cost of the implementation." After the EDCIP is developed, it must be approved by the City Council.

On August 11, 2020, the Board met in a worksession and reviewed and discussed the proposed projects included in the FY 2021-2025 EDCIP. The attached resolution approves the FY 2021-2025 EDCIP.

**Attachments**

1. CEDC Presentation 8-25-20
2. EDCIP FY 2021-2025
3. Resolution R-20-155



# **Colleyville Economic Development Corporation (CEDC)**

August 25, 2020

- Colleyville Economic Development Corporation approved by voters in 1996
- “The adoption of an additional one-half cent sales and use tax to provide for parks and parks facilities, a library, a community center, open space improvements, and other facilities and improvements only as authorized by Section 4B of Article 5190.6, Vernon’s Texas Civil Statutes, as amended.”

# **FY 2021 Projects**

# FY2021 Projects



- Continued operations (staffing, technology)
- Re-aligning costs with funding sources
  - Community Relations Specialist and promotional materials moved to HOT
  - Portion of CV Center staff moved to CEDC
- Special events
  - Continued focus on enhancing existing and adding new events
- Parks Projects
  - Parks House demo & New Amenity
  - Softball shaded structure
  - Senior Center
  - Sidewalk/trail construction/grant match

# CEDC FY2021 Budget

## Revenues

Sales tax - \$2,052,391  
 Interest income - \$10,000  
 Potential Grant Proceeds - \$225,000  
 Total - \$2,287,391

## Expenditures

Operating - \$1,562,561

- Library, Senior Center, Colleyville Center staff
- Technology replacements
- Special events

Capital - \$685,000

- Parks House Demo/New Amenity
- Shaded Structure for Soft Ball Area
- Senior Center
- Sidewalk/trail construction/grant match

FISCAL YEAR	Budget 2020	Projection 2020	Projection 2021
BEGINNING FUND BALANCE	\$4,150,120	\$4,150,120	\$3,445,727
<b>REVENUES:</b>			
PROJECTED 1/2 CENT SALES TAX REVENUE	\$1,907,400	\$2,021,844	\$2,052,391
GRANT PROCEEDS			\$225,000
INTEREST INCOME	\$25,000	\$10,000	\$10,000
TOTAL REVENUE	\$1,932,400	\$2,031,844	\$2,287,391

# CEDC FY2021 Budget

FISCAL YEAR	Budget 2020	Projection 2020	Projection 2021
<b>EXPENDITURES:</b>			
ADMINISTRATIVE:	\$2,000	\$2,000	\$2,000
DEBT SERVICE	\$604,144	\$604,144	\$600,752
PARKS:			
WATER / WASTEWATER- MC PHERSON PARK	\$5,628	\$5,628	\$5,628
MAINTENANCE	\$50,000	\$50,000	\$50,000
LIBRARY:			
PERSONNEL	\$392,999	\$392,999	\$395,467
OPERATIONS	\$33,802	\$33,802	\$33,802
TECHNOLOGY - HARDWARE REPLACEMENT	\$30,600	\$30,600	\$30,600
SENIOR CENTER:			
PERSONNEL	\$92,626	\$92,626	\$96,372
OPERATIONS	\$500	\$500	\$500
TECHNOLOGY - HARDWARE REPLACEMENT	\$3,100	\$3,100	\$3,100
COLLEYVILLE CENTER:			
PERSONNEL	\$0	\$0	\$126,010
OPERATIONS	\$2,000	\$2,000	\$2,000
TECHNOLOGY- SOFTWARE & MAINTENANCE CONTRACTS	\$7,241	\$7,241	\$7,241
TECHNOLOGY - HARDWARE REPLACEMENT	\$3,850	\$3,850	\$3,850

# CEDC FY2021 Budget

FISCAL YEAR	Budget 2020	Projection 2020	Projection 2021
PROMOTIONAL:			
MOVIES IN THE VILLAGE	\$0	\$0	\$15,000
STARS & GUITARS	\$0	\$0	\$60,000
TREE LIGHTING	\$0	\$0	\$35,000
HAUNTED TRAILS			\$20,000
FARMERS MARKET	\$0	\$0	\$10,000
MISCELLANEOUS	\$0	\$0	\$5,000
MEMORIAL DAY EVENT			\$15,000
FINE ARTS EVENT	\$0	\$0	\$10,000
FWSO CONCERT	\$0	\$0	\$20,000
SPECIAL EVENTS	\$112,000	\$112,000	\$15,239
PROMOTIONAL MATERIALS (MOVED TO HC	\$25,000	\$25,000	\$0
PERSONNEL - COMMUNICATIONS (MOVED	\$53,666	\$53,666	\$0
<b>TOTAL OPERATING EXPENDITURES</b>	<b>\$1,419,156</b>	<b>\$1,419,156</b>	<b>\$1,562,561</b>
<b>EXCESS REVENUES OVER EXPENDITURES</b>	<b>\$513,244</b>	<b>\$612,688</b>	<b>\$724,830</b>

# CEDC FY2021 Budget

FISCAL YEAR	Budget 2020	Projection 2020	Projection 2021	Projection 2022	Projection 2023	Projection 2024	Projection 2025
<b>CAPITAL:</b>							
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	\$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
<b>TOTAL EXPENDITURES (OPERATING &amp; CAPITAL)</b>	<b>\$2,715,676</b>	<b>\$2,736,237</b>	<b>\$2,247,561</b>	<b>\$2,469,493</b>	<b>\$2,915,201</b>	<b>\$2,008,403</b>	<b>\$1,958,045</b>
USE OF FUND BALANCE ON CAPITAL PROJECTS/(ADDITIONS TO FUND BALANCE)	\$783,276	\$704,393	\$0	\$182,002	\$576,300	\$0	\$0
ENDING FUND BALANCE	\$3,366,844	\$3,445,727	\$3,485,557	\$3,303,555	\$2,727,255	\$3,099,929	\$3,555,251
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	\$3,204,070	\$3,245,256	\$3,060,783	\$2,486,186	\$2,860,678	\$3,313,990

**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	\$3,445,727	\$3,485,557	\$3,303,555	\$2,727,255	\$3,099,929
<b>REVENUES:</b>							
PROJECTED 1/2 CENT SALES TAX REVENUE	\$1,907,400	\$2,021,844	\$2,052,391	\$2,052,391	\$2,103,700	\$2,145,774	\$2,177,961
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	\$2,031,844	\$2,287,391	\$2,287,491	\$2,338,901	\$2,381,077	\$2,413,367
<b>EXPENDITURES:</b>							
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 MAINTENANCE	\$5,628	\$5,628	\$5,628	\$5,986	\$6,511	\$6,917	\$7,316
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	\$0	\$0	\$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	\$15,239	\$15,239	\$15,620	\$15,932	\$16,171
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	\$1,562,561	\$1,594,493	\$1,615,201	\$1,633,403	\$1,658,045
EXCESS REVENUES OVER EXPENDITURES	\$513,244	\$612,688	\$724,830	\$692,998	\$723,700	\$747,674	\$755,322
<b>CAPITAL:</b>							
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	\$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
<b>TOTAL EXPENDITURES (OPERATING &amp; CAPITAL)</b>	<b>\$2,715,676</b>	<b>\$2,736,237</b>	<b>\$2,247,561</b>	<b>\$2,469,493</b>	<b>\$2,915,201</b>	<b>\$2,008,403</b>	<b>\$1,958,045</b>
USE OF FUND BALANCE ON CAPITAL PROJECTS/(ADDITIONS TO FUND BALANCE)	\$783,276	\$704,393	\$0	\$182,002	\$576,300	\$0	\$0
ENDING FUND BALANCE	\$3,366,844	\$3,445,727	\$3,485,557	\$3,303,555	\$2,727,255	\$3,099,929	\$3,555,251
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	\$3,204,070	\$3,245,256	\$3,060,783	\$2,486,186	\$2,860,678	\$3,313,990

**RESOLUTION R-20-155**

**A RESOLUTION ADOPTING THE ECONOMIC DEVELOPMENT CAPITAL IMPROVEMENT PROGRAM (EDCIP) FOR FISCAL YEARS 2021-2025**

**WHEREAS,** the bylaws of the Colleyville Economic Development Corporation require that an Economic Development Capital Improvement Program (EDCIP) be developed, setting forth long and short-term goals that address the needs of the City within the financial constraints of revenues available to the Corporation; and

**WHEREAS,** the EDCIP shall identify projects to be undertaken by the Corporation 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, ON THIS 25<sup>TH</sup> DAY OF AUGUST 2020.

President George Dodson	_____	Vice President Richard Newton	_____
Director Tammy Nakamura	_____	Director Bobby Lindamood	_____
Director Ralph Hunkins	_____	Director John Terhoeve	_____
Director Mark Slosson	_____		

**ATTEST:**

**COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION**

Christine Loven, TRMC  
Secretary

George Dodson  
President

**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	\$3,445,727	\$3,485,557	\$3,303,555	\$2,727,255	\$3,099,929
<b>REVENUES:</b>							
PROJECTED 1/2 CENT SALES TAX REVENUE	\$1,907,400	\$2,021,844	\$2,052,391	\$2,052,391	\$2,103,700	\$2,145,774	\$2,177,961
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	\$2,031,844	\$2,287,391	\$2,287,491	\$2,338,901	\$2,381,077	\$2,413,367
<b>EXPENDITURES:</b>							
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 MAINTENANCE	\$5,628	\$5,628	\$5,628	\$5,986	\$6,511	\$6,917	\$7,316
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	\$0	\$0	\$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	\$15,239	\$15,239	\$15,620	\$15,932	\$16,171
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	\$1,562,561	\$1,594,493	\$1,615,201	\$1,633,403	\$1,658,045
EXCESS REVENUES OVER EXPENDITURES	\$513,244	\$612,688	\$724,830	\$692,998	\$723,700	\$747,674	\$755,322
<b>CAPITAL:</b>							
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	\$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
<b>TOTAL EXPENDITURES (OPERATING &amp; CAPITAL)</b>	<b>\$2,715,676</b>	<b>\$2,736,237</b>	<b>\$2,247,561</b>	<b>\$2,469,493</b>	<b>\$2,915,201</b>	<b>\$2,008,403</b>	<b>\$1,958,045</b>
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**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** 8/25/2020

**Number** Resolution R-20-156

**Type** Resolution

**Department** City Manager

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**Title**

Adopting the Fiscal Year 2021 Budget

**Explanation**

***Reading and Public Hearing***

Per the Colleyville Economic Development Corporation (CEDC) bylaws, the Board of Directors must adopt an annual budget. The attached FY 2021 budget replicates the FY 2021 revenues and expenditures contained in the proposed FY 2021 - 2025 EDCIP, which was reviewed at the CEDC budget worksession on August 11, 2020. Proposed expenditures for FY 2021 total \$2,247,561 as reflected in the attached FY 2021 CEDC Budget.

**Attachments**

1. CEDC FY 2021 Line Item Budget
2. Resolution R-20-156

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

**Exhibit A**

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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
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PERSONNEL - COMMUNICATIONS (MOVED TO HOE)	\$53,666	\$53,666	\$0	\$0	\$0	\$0	\$0
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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 I	\$20,000	\$20,000	\$0	\$0	\$0	\$0	\$0
SIDEWALK/TRAIL CONSTRUCTION/GRANT MAT	\$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 A	\$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 PAF	\$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
<b>TOTAL EXPENDITURES (OPERATING &amp; CAPIT</b>	<b>\$2,715,676</b>	<b>\$2,736,237</b>	<b>\$2,247,561</b>	<b>\$2,469,493</b>	<b>\$2,915,201</b>	<b>\$2,008,403</b>	<b>\$1,958,045</b>
USE OF FUND BALANCE ON CAPITAL PROJECTS/(I	\$783,276	\$704,393	(\$39,830)	\$182,002	\$576,300	(\$372,674)	(\$455,322)
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CITY OF COLLEYVILLE  
NEXT YEAR BUDGET DETAIL REPORT

P 1  
bgnyrpts

PROJECTION: 20213 FY 2021 CEDC Budget

ACCOUNTS FOR:

C'VILLE ECONOMIC DEVELOPMENT

0000 UNDEFINED

	VENDOR	QUANTITY	UNIT COST	2021	Proposed
0240000	024-0000-5301	SALES TAX		2,052,391.00	
0240000	024-0000-5716	EARNED INTEREST		10,000.00	
0240000	024-0000-5719	MISCELLANEOUS		225,000.00	
TOTAL UNDEFINED				2,287,391.00	

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CITY OF COLLEYVILLE  
NEXT YEAR BUDGET DETAIL REPORT

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bgnyrpts

PROJECTION: 20213 FY 2021 CEDC Budget

ACCOUNTS FOR:  
C'VILLE ECONOMIC DEVELOPMENT  
1110 ADMINISTRATION

VENDOR	QUANTITY	UNIT COST	2021	Proposed
0241110	024-1110-6221	AUDIT		2,000.00
TOTAL ADMINISTRATION				2,000.00

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CITY OF COLLEYVILLE  
NEXT YEAR BUDGET DETAIL REPORT

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bgnyrpts

PROJECTION: 20213 FY 2021 CEDC Budget

ACCOUNTS FOR:

C'VILLE ECONOMIC DEVELOPMENT  
1710 LIBRARY

	VENDOR	QUANTITY	UNIT COST	2021	Proposed
0241710 024-1710-6101 SALARIES					319,358.82
0241710 024-1710-6141 FICA EXPENSE					24,807.18
0241710 024-1710-6142- GROUP HEALTH INSURANCE					12,534.00
0241710 024-1710-6143 WORKERS' COMPENSATION					569.00
0241710 024-1710-6145 UNEMPLOYMENT COMPENSATION					2,691.00
0241710 024-1710-6146- RETIREMENT					30,653.00
0241710 024-1710-6148- LONGEVITY PAY					3,200.00
0241710 024-1710-6152- ACCRUED LEAVE PAY					1,654.00
0241710 024-1710-6226 MISC. CONTRACTUAL SERVICES		1.00	20,085.00		20,085.00 *
					20,085.00
0241710 024-1710-6303 OPERATING SUPPLIES					13,717.00
0241710 024-1710-6312 COMPUTER SUPPLIES		1.00	3,000.00		3,000.00 *
					3,000.00
Toner for printers at the Library					
0241710 024-1710-6360 MINOR OPERATING OUTLAY		1.00	27,600.00		27,600.00 *
					27,600.00
Desktops and Battery Backups at the library					
TOTAL LIBRARY					459,869.00

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CITY OF COLLEYVILLE  
NEXT YEAR BUDGET DETAIL REPORT

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bgnyrpts

PROJECTION: 20213 FY 2021 CEDC Budget

ACCOUNTS FOR:

C'VILLE ECONOMIC DEVELOPMENT  
3210 PARKS MAINTENANCE

	VENDOR	QUANTITY	UNIT COST	2021	Proposed
0243210	024-3210-6251 T.R.A. WATER				5,628.00
0243210	024-3210-6625- IMPROVEMENTS OTHER THAN BLDG				620,000.00 *
	Parks House Demo and New Amenity	1.00	20,000.00		20,000.00
	Future Projects	.00	.00		.00
	Sidewalk/Trail Construction/Grant Match	1.00	300,000.00		300,000.00
	Landscape improvements at McPherson Park	.00	.00		.00
	Softball Shade structure with seating and playground	1.00	300,000.00		300,000.00
TOTAL PARKS MAINTENANCE					625,628.00

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CITY OF COLLEYVILLE  
NEXT YEAR BUDGET DETAIL REPORT

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bgnyrpts

PROJECTION: 20213 FY 2021 CEDC Budget

ACCOUNTS FOR:

C'VILLE ECONOMIC DEVELOPMENT  
3220 PARKS ATHLETIC FLD MAINT

VENDOR	QUANTITY	UNIT COST	2021	Proposed
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0243220	024-3220-6287-	PROPERTY MAINTENANCE		50,000.00
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TOTAL PARKS ATHLETIC FLD MAINT

50,000.00

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CITY OF COLLEYVILLE  
NEXT YEAR BUDGET DETAIL REPORT

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bgnyrpts

PROJECTION: 20213 FY 2021 CEDC Budget

ACCOUNTS FOR:

C'VILLE ECONOMIC DEVELOPMENT  
3420 REC SENIOR CENTER

	VENDOR	QUANTITY	UNIT COST	2021	Proposed
0243420	024-3420-6101	SALARIES			68,641.00
0243420	024-3420-6141	FICA EXPENSE			5,451.00
0243420	024-3420-6142	GROUP HEALTH INSURANCE			12,634.00
0243420	024-3420-6143	WORKERS' COMPENSATION			103.00
0243420	024-3420-6145	UNEMPLOYMENT COMPENSATION			207.00
0243420	024-3420-6146	RETIREMENT			6,735.00
0243420	024-3420-6148	LONGEVITY PAY			743.00
0243420	024-3420-6152	ACCRUED LEAVE PAY			1,858.00
0243420	024-3420-6312-	COMPUTER SUPPLIES			3,600.00
0243420	024-3420-6360-	MINOR OPERATING OUTLAY			65,000.00 *
		Senior Center	1.00	65,000.00	65,000.00
TOTAL REC SENIOR CENTER					164,972.00

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CITY OF COLLEYVILLE  
NEXT YEAR BUDGET DETAIL REPORT

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bgnyrpts

PROJECTION: 20213 FY 2021 CEDC Budget

ACCOUNTS FOR:

C'VILLE ECONOMIC DEVELOPMENT  
3610 COMMUNICATIONS

	VENDOR	QUANTITY	UNIT COST	2021	Proposed
0243610 024-3610-6347- SPECIAL EVENTS					190,000.00 *
Movies in the Village		1.00	15,000.00		15,000.00
Stars and Guitars		1.00	60,000.00		60,000.00
Farmers Market		1.00	10,000.00		10,000.00
Miscellaneous		1.00	5,000.00		5,000.00
Tree Lighting		1.00	35,000.00		35,000.00
Haunted Trails		20,000.00	1.00		20,000.00
Fine Arts Event		1.00	10,000.00		10,000.00
Memorial Day Event		1.00	15,000.00		15,000.00
FWSO Concert		1.00	20,000.00		20,000.00
TOTAL COMMUNICATIONS					190,000.00

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CITY OF COLLEYVILLE  
NEXT YEAR BUDGET DETAIL REPORT

P 8  
bgnyrpts

PROJECTION: 20213 FY 2021 CEDC Budget

ACCOUNTS FOR:

C'VILLE ECONOMIC DEVELOPMENT  
3710 COLLEVILLE CENTER

	VENDOR	QUANTITY	UNIT COST	2021	Proposed
0243710	024-3710-6101-	SALARIES			88,639.00
0243710	024-3710-6105-	SALARY SAVINGS			-1,827.00
0243710	024-3710-6141-	FICA EXPENSE			6,988.00
0243710	024-3710-6142-	GROUP HEALTH INSURANCE			20,215.00
0243710	024-3710-6143-	WORKERS' COMPENSATION			265.00
0243710	024-3710-6145-	UNEMPLOYMENT COMPENSATION			414.00
0243710	024-3710-6146-	RETIREMENT			8,633.00
0243710	024-3710-6148-	LONGEVITY PAY			1,061.00
0243710	024-3710-6152-	ACCRUED LEAVE PAY			1,622.00
0243710	024-3710-6225-	COMPUTER SERVICES			7,241.00 *
		Colleyville Center Software and Maintenance Contracts	1.00	7,241.00	7,241.00
0243710	024-3710-6312-	COMPUTER SUPPLIES			2,000.00
0243710	024-3710-6360-	MINOR OPERATING OUTLAY			3,850.00 *
		Laptop replacement	1.00	3,850.00	3,850.00
TOTAL COLLEVILLE CENTER					139,101.00

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CITY OF COLLEYVILLE  
NEXT YEAR BUDGET DETAIL REPORT

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PROJECTION: 20213 FY 2021 CEDC Budget

ACCOUNTS FOR:

C'VILLE ECONOMIC DEVELOPMENT  
6510 DEBT SERVICE

VENDOR QUANTITY UNIT COST 2021 Proposed

0246510 024-6510-6535 CEDC SALES TAX REV BONDS 2005 600,752.00

TOTAL DEBT SERVICE 600,752.00  
TOTAL C'VILLE ECONOMIC DEVELOPMENT 4,519,713.00

GRAND TOTAL 4,519,713.00

\*\* END OF REPORT - Generated by Kyle Lester \*\*

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CITY OF COLLEYVILLE  
NEXT YEAR BUDGET DETAIL REPORT

P 10  
bgnyrpts

PROJECTION: 20213 FY 2021 CEDC Budget

ACCOUNTS FOR:  
C'VILLE ECONOMIC DEVELOPMENT

	Field #	Total	Page Break
Sequence 1	1	Y	Y
Sequence 2	2	Y	Y
Sequence 3	0	N	N
Sequence 4	0	N	N

VENDOR QUANTITY UNIT COST 2021 Proposed

Report title:  
08/19/2020 09:38  
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CITY OF COLLEYVILLE  
NEXT YEAR BUDGET DETAIL REPORT

P 10  
bgnyrpts

PROJECTION: 20213 FY 2021 CEDC Budget

FOR PERIOD 99

Report type: 3  
 Include employee with benefit detail: N  
 Budget level: 4  
 Percentage change calculation method: 1  
 Print detail lines: B  
 Print first or second year of budget requests: F  
 Print revenue as credit: N  
 Include cfwd in rev bud: N  
 Include cfwd in actuals: N  
 Print totals only: N  
 Include segment code: N  
 Include report grand totals by account type: N  
 Print full GL account: Y  
 Double space: N  
 Suppress zero bdgt accts: Y  
 Print as worksheet: N  
 Print percent change or comment: C  
 Print text: N  
 Amounts/totals exceed 999 million dollars: N  
 Print five budget levels: N  
 Report view: D

Find Criteria

Field Name Field Value

Org  
 Object  
 Project  
 Account type  
 Account status

**RESOLUTION R-20-156**

**A RESOLUTION ADOPTING AN ANNUAL BUDGET FOR FISCAL YEAR 2021 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 2021 budget amounts for the Colleyville Economic Development Corporation are as follows:

Total Revenues	\$2,287,391
Operating Expenditures	\$1,562,561
Capital Expenditures	\$ 685,000
Total Expenditures	\$2,247,561
Use of Fund Balance on Capital Projects	\$ -0-

**AND IT IS SO RESOLVED.**

APPROVED BY A VOTE OF \_ AYES, \_ NAYS, ON THIS 25<sup>TH</sup> DAY OF AUGUST 2020.

President George Dodson	_____	Vice President Richard Newton	_____
Director Tammy Nakamura	_____	Director Bobby Lindamood	_____
Director Ralph Hunkins	_____	Director John Terhoeve	_____
Director Mark Slosson	_____		

**ATTEST:**

**COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION**

Christine Loven, TRMC  
Secretary

George Dodson  
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** 8/25/2020

**Number** Resolution R-20-157

**Type** Resolution

**Department** City Secretary

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**Title**

Electing a Colleyville Economic Development Corporation Board President and Vice President

**Explanation**

***Reading and Public Hearing***

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-20-157

**RESOLUTION R-20-157**

**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, ON THIS 25<sup>TH</sup> DAY OF AUGUST 2020.

President George Dodson _____	Director Tammy Nakamura _____
Vice Pres. Richard Newton _____	Director John Terhoeve _____
Director Ralph Hunkins _____	Director Mark Slosson _____
Director Bobby Lindamood _____	

**ATTEST:**

**COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION**

Christine Loven, TRMC  
Secretary

George Dodson  
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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<b>Agenda Number</b>	<b>Agenda Date</b> 8/25/2020	<b>Number</b>
<b>Type</b> Report		
<b>Department</b> City Manager		
<b>Title</b>		
Annual Activity Report		

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## Explanation

The Colleyville Economic Development Corporation bylaws require that the Board make an annual report to the City Council "reviewing the accomplishments of the Corporation for the preceding year and the activities of the Corporation for the budget year". The "required annual report shall be forwarded to the City Council no later than February 1 of each year, after the close of the fiscal year, in the Reports section of the City Council agenda." Attached is the draft annual report that will be submitted to the City Council at a future City Council meeting.

## Attachments

1. CEDC Annual Activity Report - FY 2020

**FY 2020 ANNUAL REPORT**  
**OF THE COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION**

Accomplishments and activities for FY 2020 are described below.

*Revenues:*

Sales tax revenue from a half-cent sales tax approved by Colleyville voters in 1996 is the primary source of revenue for the Colleyville Economic Development Corporation (CEDC). The FY 2020 budgeted sales tax revenue was \$1,907,400. Through August 2020, actual sales tax revenue is \$1,562,828.

*Operating Expenditure/Activities:*

In FY 2020, the CEDC provided funding for the following operating expenditures and activities.

- Debt service of \$604,144
- Despite the effects of the COVID pandemic, the City held many special events during FY20 including the Farmer's Market, Car Show, Christmas Tree Lighting, Stars & Guitars, and movie nights.
- Funding for economic development promotional activities has provided for marketing of City events and activities.
- In FY 2020, the CEDC provided funding for 13 part-time library positions, one full-time library coordinator, a recreation specialist for the senior center, and partial funding for the community relations specialist position.
- Technology costs for the Library, Senior Center, and Colleyville Center including software licenses, computer replacements, and network switches

*Capital Expenditure/Activities:*

In FY 2020, the CEDC provided funding for the following capital expenditures and activities.

- Library renovation project - included a reconfiguration of areas on the first and second floors to better meet the community's needs and utilization trends. Also included was a new children's area as well as an updated space for adults on the first floor.
- Colleyville Center - included facility updates/replacements, a roof replacement, and outdoor furniture.
- McPherson Park - included landscape improvements.
- City Park - restroom construction.



# 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**

**Agenda Date** 8/25/2020

**Type** Report

**Department** City Manager

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## **Title**

Annual Investment Report

## **Explanation**

As of July 31, 2020 the total funds held by the Colleyville Economic Development Corporation equaled \$4,255,983 and were allocated as follows:

- |  |             |
|--|-------------|
| • Cash                                     | \$1,243,168 |
| • Government Issues                        | \$2,000,365 |
| • LOGIC (Local Government Investment Pool) | \$16.00     |
| • Certificates of Deposit                  | \$1,012,434 |

The Corporation had a government security (FFCB) with a purchase price of \$1,001,430 (par value \$1,000,000) that matured on March 27, 2020. Interest earned on that security was \$22,984.

Currently, security rates are well below the average government pool rates and certificate of deposit rates, so when reinvestment opportunities come up those are the first places we will look. As of July, the Corporation holds a jumbo certificate of deposit with Spirit of Texas Bank at a par value of \$1,000,000 and year-to-date interest earnings of \$12,434.24. This investment will mature on April 24, 2021 with a total earned interest of \$18,500, for a 1.85% rate of return.

## **Attachments**