



**Economic
Development
Corporation**

Runaway Bay, Texas

2017 Action Plan



Approved July 10, 2017 by
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INTRODUCTION

The City of Runaway Bay (City) is located in the Dallas / Fort Worth region of north central Texas northwest of Fort Worth.

Community Facts: Following are some brief facts about the City of Runaway Bay, Texas.

- Incorporated on 1979
- 2010 Census estimated population of 1,286
- 2013 estimated population of 1,369
- Approximately 6.8 square miles

Location in DFW Region: The map below shows the location of the City.



Action Plan Purpose: This Action Plan (Plan) is intended to identify, organize and prioritize goals and objectives providing direction for the Runaway Bay Economic Development Corporation (EDC) Board and Staff.



ESTABLISHMENT

Authorization: The EDC was authorized for establishment by Section 4B of the Development Corporation Act of 1979 (The Act) as amended.

Sales Tax Election: On May 6, 1995 the residents of the City approved the adoption of an additional one-half of one percent Sales and Use Tax for projects authorized by Section 4B of the Development Corporation Act of 1979.

EDC Establishment: On August 15, 1995, the City Council approved Resolution 181 authorizing the creation of the *“Runaway Bay Economic Development Corporation.”*

Articles of Incorporation: The Articles of Incorporation (Articles) were approved on August 15th, 1995 by City Council Ordinance 181 establishing the *“The Runaway Bay Economic Development Corporation.”*

Article IV of the Articles states that *“The Corporation is organized exclusively for the purposes of benefitting and accomplishing public purposes of, and to act on behalf of, the City, and the specific purposes for which the Corporation is organized and may issue bonds on behalf of the City for the financing of projects (as defined by the Act and/or regulations adopted pursuant to said Act) for the permitted purposes set forth in the Act.”*

ORGANIZATIONAL

Meetings: The EDC Board typically meets at the Civic Center at 5:30 p.m. on the second Monday of each month.

Staffing: There is currently no Staff managing the administration of the EDC. The office of the City Secretary supports the EDC through agenda preparation, minutes, communications and scheduling.

Board Membership: The EDC Board is composed of seven (7) members, appointed by the Council for two-year terms. The Board of Directors shall elect a President and a Vice-President from the members of the Board of Directors. The term of the President and the Vice-President shall be for a period of one (1) year, expiring on the third Tuesday of July of each year. These members are reflected on the cover of this Action Plan. Board members are not compensated for their commitment. Article VIII of the Articles states that *“The City Secretary shall be the Secretary / Treasurer to serve as an executive officer of the Corporation, as more specifically provided in the Corporation's By-Laws. The City Services Coordinator shall serve as executive Director of the Corporation to provide administrative support services for the Corporation.”*

Mission Statement: The Board adopted the following mission statement as a part of this Plan:

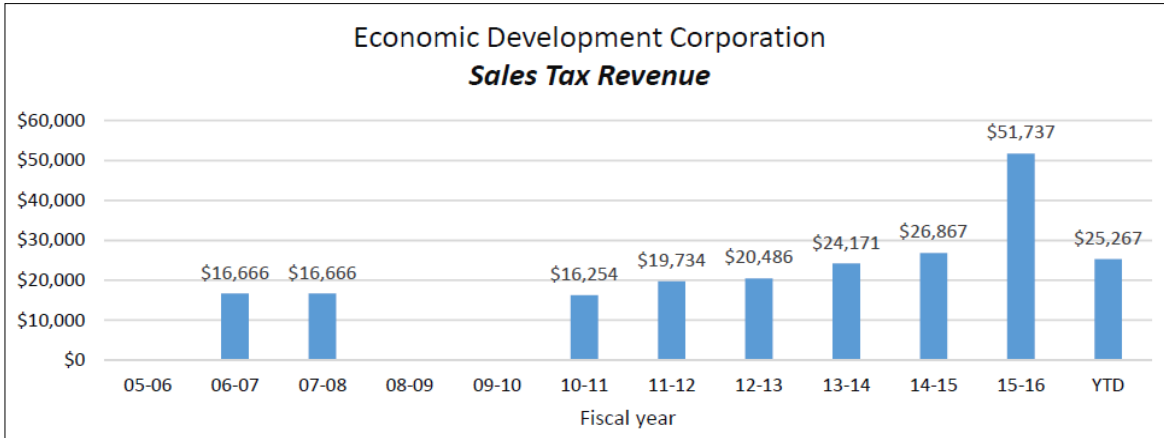
“The mission of the Runaway Bay Economic Development Corporation is to retain and attract businesses while capitalizing on our lakeside character and sense of community”



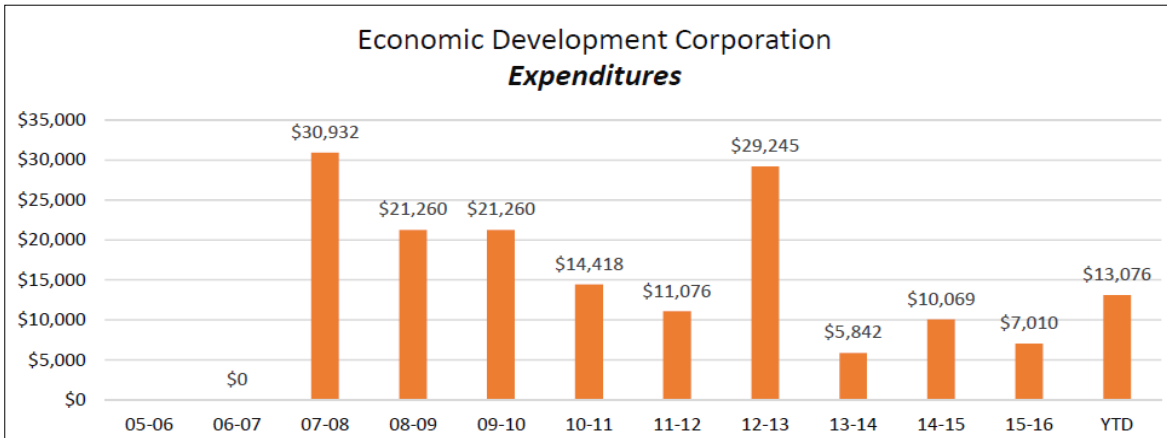
FINANCIALS

Following are major financial aspects of the EDC. All data reflect a Fiscal Year of October 1 to September 31.

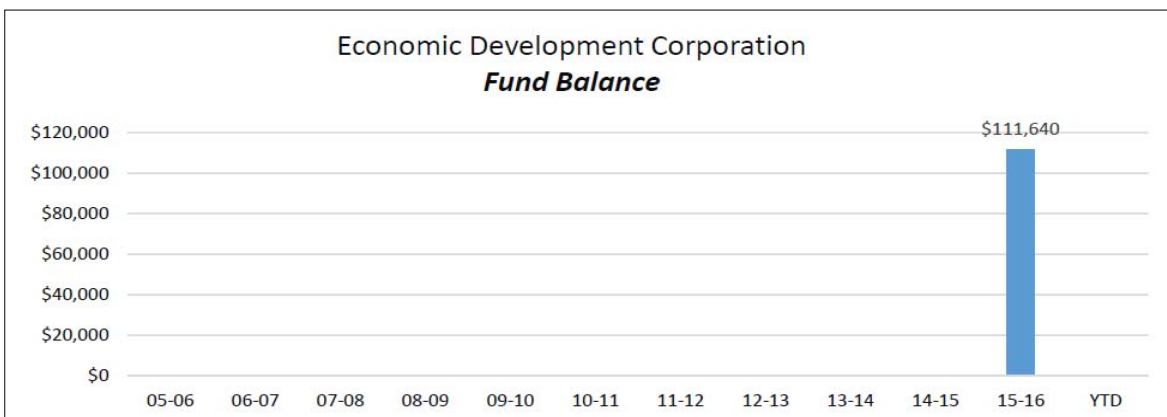
Revenue: Revenue for the EDC is generated by the one-half percent (1/2%) sales tax approved by the election previously discussed. Revenues collected over past years are reflected in the following chart:



Expenditures: Expenditures by the EDC must be approved by the Council prior to expenditure. Depending on the type of project this may be accomplished via the approval of the budget by Council, or a more formal hearing of the project and proposed expenditures. Actual expenditures over the past several years are reflected in the following chart:



Fund Balance: A conservative approach to budgeting and expenditures has maintained an appropriate fund balance. The EDC fund balances over the past several years are reflected in the following chart:



ACTIVITIES

Project History

Following is a summary of projects undertaken and completed by the EDC in recent years. Re-occurring projects are noted first.

GRBA Fourth Fest: Provided funds as follows towards the cost of fireworks and EDC promotional items for the event.

- 2017-02-20: \$5,000
- 2016-01-21: \$5,000
- 2015-04-09: \$5,000
- 2014-04-10: \$5,000 towards event and Golf Tournament
- 2010-04-08: \$5,000
- 2009-01-22: \$5,000
- 2007-09-05: \$5,000

Port-o-Potty: Provided funds as follows to provide the Port-o-Potty at the Beach and Marina area.

- 2017-01-09: \$641.29
- 2016-01-21: 50% of costs
- 2013-01-10: \$592 (50%)
- 2010-07-29: \$493.30

GRBA Clean-Up Event: Provided funds as follows for event T-Shirts.

- 2015-04-21: \$500 for June 11th
- 2015-04-09: \$500 for June 13th - Dup?
- 2014-04-10: \$250

Pool Improvements: Provided funds as follows toward pool improvements.

- 2015-07-16: \$5,000
- 2015-04-21: \$1,000 for pool furniture such as pool light, pool vacuum, umbrella and rescue tube.
- 2012-04-19: \$1,500 (50% of costs) to purchase pool lift chair
- 2007-07-11: \$2,509.84 for lounge chairs, safety pools steps for deep end, tables and fencing
- 2003-05-05: \$15,000 to pay down the pool debt matched by the City from the Ada Blakely endowment.

Park at Runaway Bay Improvements: Provided funds as follows for the Park at Runaway Bay.

- 2005-08-30: \$7,500.00 for a walking trail
- 2003-11-12: Participates in a project to construct facilities on City owned park land for sports.

New Entrance Sign: Approved \$1,250 to Greater Runaway Bay Alliance for matching grant from Modern Woodman for a new sign (at the western entrance?) in Runaway Bay. (2015-09-29)

Movie Film: Approved \$3,500 for a movie (About Mom & Dad) to be filmed at Runaway Bay. (2013-07-11)

Boat Dock: The EDC partially funded the construction of a boat dock for loading / unloading and fuel. (2012)

Beach Buoys: Funded \$2,320.50 towards the purchase of buoys for the beach. (2010-05-27)

Park Improvements: Provided funds as follows for the park at the intersection of Doaks and Runaway Bay Drive.

- 2007-07-11: \$2,500.00 for replacing or remodeling the swing set

City Master Plan: Approved a partial funding not to exceed \$5,000.00 (2006-03-15)

Community Garden: Provided a grant of \$1,000 for the Community Garden Project for the purchase of cinder blocks for garden borders. (2004-02-10)



ACTIVITIES cont.

Projects in Progress

Following is a summary of major projects currently in progress.

FY 2017 Action Plan: The Board of the EDC has engaged EDT Best Practices, LLC to assist in the development of the EDC's first-ever Action Plan for the coming fiscal year.

Business Info Form: A form to obtain information on existing businesses has been developed and will be distributed to each business.

Business Directory: An Excel spreadsheet has been developed to summarize all information obtained from existing businesses. This will be used to post a searchable list of businesses on the EDC website.

Sites & Buildings Summary: A summary of properties available including site data, graphic locations of each property, and representative if known.



SWOT ANALYSIS

City of Runaway Bay, Texas

A SWOT Analysis provides a good way to summarize the research and findings. It identifies the issues and potential solutions that can be addressed in the establishment of goals and objectives.

STRENGTHS	
<i>What are our strengths?</i>	<i>How do we build upon them?</i>
• Lake Bridgeport (natural / recreational resources)	• *Invite Lake Management for discussion with EDC
• Runaway Bay Golf Course	• *Invite CRB leaders for discussion with EDC
• Active and passionate people	• *Increase EDC communication with residents
• The Club at Runaway Bay (CRB)	• *Invite CRB leaders for discussion with EDC
• Small town feel / relaxed atmosphere	• Reflect “small town feel” on website
• Proximity to Metroplex	• *Develop a regional marketing resource
• Proximity to Bridgeport Airport	• *Develop a regional marketing resource
WEAKNESSES	
<i>What are our weaknesses?</i>	<i>How do we reduce or eliminate them?</i>
• Low traffic counts	• Pursue residential / businesses to increase counts
• Low population / households	• *Develop <i>Residential Revitalization Plan / Strategy</i>
• Limited shopping (hardware, grocery)	•
• Varying lake levels	• *Invite Lake Management for discussion with EDC
• Public infrastructure burden (streets, water)	• *Assist in infrastructure projects that support business
• Limited operational revenues	• Increase tax base
• City Staff turnover	• Support City Staff / help where possible
• Lack of support from some residents	• *Increase EDC communication with residents
• Limited dining / restaurants	• *Identify restaurant opp. on Lake shore
• Historic planning of residential / commercial areas	• *Identify opps for planning / zoning changes
• Anti-development regulatory environment	• *Identify opps for enhancing regulatory environment
OPPORTUNITIES	
<i>What are our opportunities?</i>	<i>How do we take advantage of them?</i>
• Club at Runaway Bay	• *Invite CRB leaders for discussion with EDC
• CRB Golf Course	• Market to golfers / business leaders
• Growing resident support for new businesses	• *Increase EDC communication with residents
• Available land for new businesses (low cost)	• *Develop <i>Sites & Buildings Summary</i>
THREATS	
<i>What are our threats?</i>	<i>How do we overcome or minimize them?</i>
• Erosion of public infrastructure	• *Assist in infrastructure projects that support business
• Continued decline in housing	• *Develop <i>Residential Revitalization Plan / Strategy</i>
• Impacts of regulations on potential development	• *Identify opps for enhancing regulatory environment
• Lack of clear direction	• Support planned growth perspective
• “No growth needed” contingent	• *Increase EDC communication with residents
• Growth beyond infrastructure capabilities	• *Assist in infrastructure projects that support business
• Closure of the CRB	• *Develop programs to support existing businesses

*Designates item currently included in “Objectives”



SWOT ANALYSIS

Runaway Bay EDC

A SWOT Analysis provides a good way to summarize the research and findings. It identifies the issues and potential solutions that can be addressed in the establishment of goals and objectives.

STRENGTHS	
<i>What are our strengths?</i>	<i>How do we build upon them?</i>
• Common desire to make a difference, move forward	• *Complete <i>Action Plan</i> , implement objectives
• Good diversity in Board make-up	• Ensure diverse opinions in planned direction
• Have engaged a consultant for assistance	• *Use consultant as catalyst for EDC action
• Desire to work with allied agencies	• Actively engage allied agencies
• Good relationships with Mayor / Council / PZ	• *Hold a joint meeting with Council / PZ
• Good relationships with GRBA	• *Engage GRBA with EDC initiatives
WEAKNESSES	
<i>What are our weaknesses?</i>	<i>How do we reduce or eliminate them?</i>
• No economic development experience / training	• *Provide Board/Staff training on BRE • *Board member(s) to attend TEDC Sales Tax Training when in DFW
• Website content	• *Update EDC website content
• Mixed opinions on financial support for local businesses	• *Provide Board/Staff training on local incentives
• Currently no marketing / promotion efforts	• *Develop a <i>Marketing & Promotion Plan</i>
• Not prepared to respond quickly / appropriately	• *Develop a prospect response SOP
• No plan of attack for economic development	• *Complete <i>Action Plan</i> , implement objectives
• Late start to the Econ. Dev. game	• *Complete <i>Action Plan</i> , implement objectives
• No programs to support existing businesses	• *Develop programs to support existing businesses
• Volunteers have limited time to dedicate	• Break up tasks, match to individual strengths
• History of unproductive EDC efforts	• *Complete <i>Action Plan</i> , implement objectives
• Limited financial resources	• *Develop programs to support existing businesses
OPPORTUNITIES	
<i>What are our opportunities?</i>	<i>How do we take advantage of them?</i>
• The “Moody” property, near lake / 380	• *Develop <i>Sites & Buildings Summary</i>
• Enhance relationship with GRBA	• *Engage GRBA with EDC initiatives
• Establish relationship with CRB leaders	• *Invite CRB leaders for discussion with EDC
• Excitement over recent activities / progress	• *Complete <i>Action Plan</i> , implement objectives
• Partner with existing businesses to enhance success	• *Develop programs to support existing businesses
• EDC involvement in determining future growth	• Support planned growth perspective
THREATS	
<i>What are our threats?</i>	<i>How do we overcome or minimize them?</i>
• Board member commitment to and failure to follow thru with tasks	• Use M-G-O Reporting form at each meeting
• Lack of “Visible” EDC progress	• *Complete <i>Action Plan</i> , implement objectives
• Spending tax dollars without a “Plan”	• *Complete <i>Action Plan</i> , implement objectives
• Falling back into “survival mode” with no progress	• *Complete <i>Action Plan</i> , implement objectives

*Designates item currently included in “Objectives”



PRIORITIES

Runaway Bay EDC

Following is a prioritization of all EDC objectives by the Board Members

Rank	Score	Highest	----- Lowest				Objectives	Goal
1	5.00	5					Complete Action Plan-implement objectives	POL
2	4.80	4	1				Identify opps for planning / zoning changes	POL
3	4.60	4		1			Use consultant as catalyst for EDC action	ADM
4	4.40	3	1	1			Develop a Marketing & Promotion Plan	M&P
5	4.00	2	1	2			Update EDC website content	M&P
5	4.00		5				Hold a joint meeting with Council / PZ	PART
7	3.80	1	2	2			Develop a regional marketing resource	M&P
7	3.80	1	3		1		Include businesses on EDC website	BRE
9	3.40		3	1	1		Develop a prospect response SOP	M&P
9	3.40	1	2		2		Develop Residential Revitalization Plan / Strategy	POL
9	3.40	2		2		1	Develop a Sites & Buildings Summary	DEV
12	3.20	1	1	1	2		Enhance Lake's natural / recreational assets	ENH
13	3.00		2	1	2		Ensure properties are commercially listed	DEV
13	3.00	2		1		2	Assist in infrastructure projects that support business	INF
15	2.60	1	1		1	2	Identify restaurant opp. on Lake shore	DEV
15	2.60	1		1	2	1	Develop programs to support existing businesses	BRE
15	2.60			3	2		Engage GRBA with EDC initiatives	PART
15	2.60		2	1		2	Implement matching fund to enhance exist. businesses	BRE
15	2.60		1	1	3		Invite Lake Management for discussion with EDC	PART
15	2.60	1	1		1	2	Provide Board/Staff training on BRE	EDU
15	2.60		2		2	1	Invite CRB leaders for discussion with EDC	PART
15	2.60			4		1	Board member(s) to attend TEDC Sales Tax Training when in DFW	EDU
23	2.40			2	3		Support update of City's Comp. Plan	POL
23	2.40			3	1	1	Invite Wise County leaders for discussion with EDC	PART
25	2.20		1	1	1	2	Engage Bridgeport and surrounding Cities	PART
25	2.20		1	1	1	2	Provide Board/Staff training on local incentives	EDU
27	2.00	1			1	3	Evaluate EDC Bylaws for needed updates	POL
28	1.80			1	2	2	Increase EDC communication with residents	ADM
29	1.40				2	3	Identify opps for enhancing regulatory environment	PROC



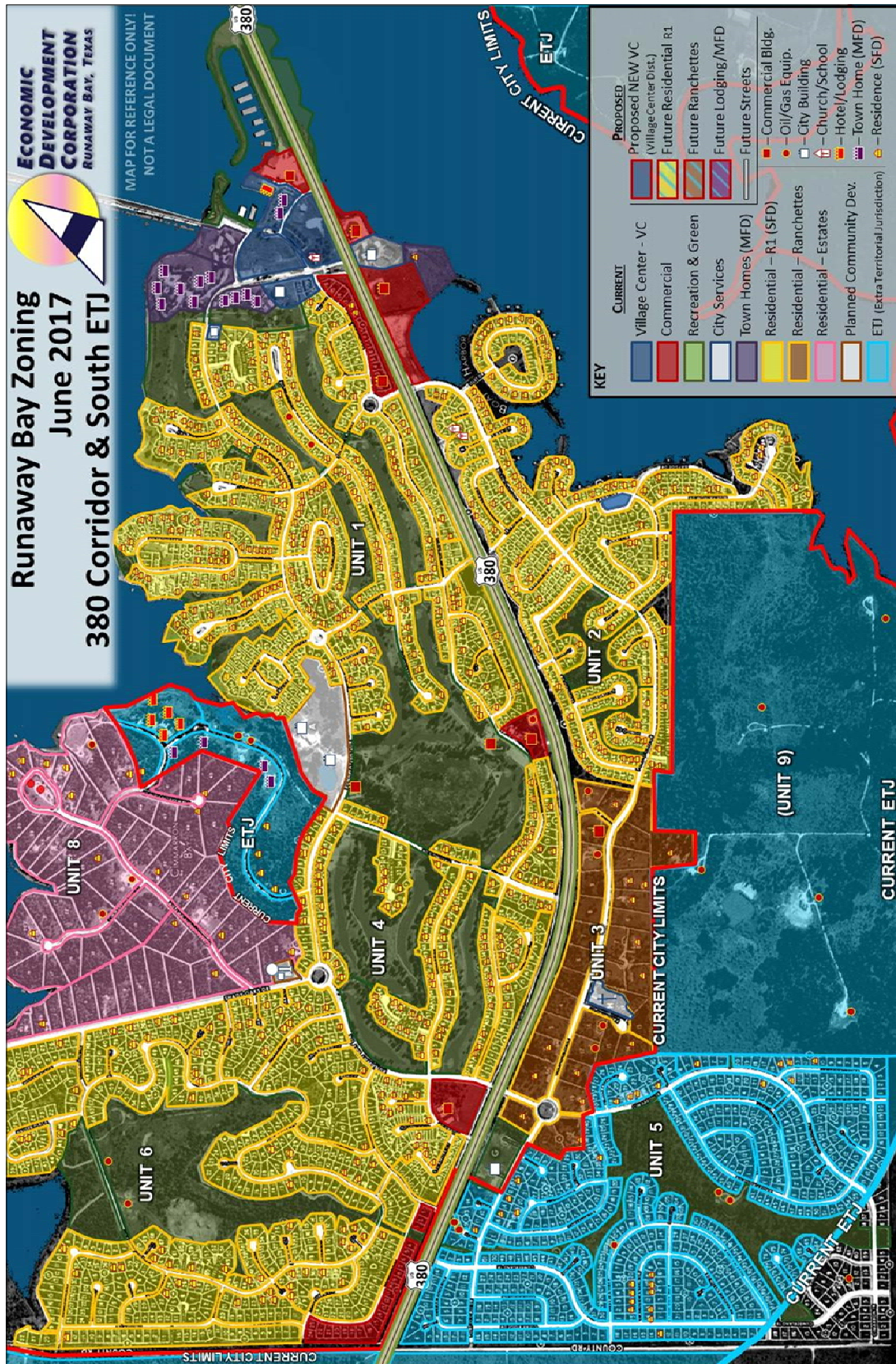
GOALS & OBJECTIVES

Runaway Bay EDC

The mission of the Runaway Bay Economic Development Corporation is to retain and attract businesses while capitalizing on our lakeside character and sense of community.						
1. Goal: Enhance marketing and promotion efforts - (M&P)						6.25
Objectives:	Timing	Resp	%	Notes	Rank	
A	Develop a <i>Marketing & Promotion Plan</i>	1			•	4
B	Update EDC website content	1	Jim	20%	•	5
C	Develop a regional marketing resource				• DFW, Bridgeport Airport, etc.	7
D	Develop a prospect response SOP				•	9
2. Goal: Provide community enhancements that support business development - (ENH)						12.0
Objectives:	Timing	Resp	%	Notes	Rank	
A	Enhance Lake's natural / recreational assets				• Canoe trails, marinas, nature	12
3. Goal: Retain and support existing businesses - (BRE) - Business Retention & Expansion						12.33
Objectives:	Timing	Resp	%	Notes	Rank	
A	Include businesses on EDC website	1		5%	•	7
B	Implement matching fund to enhance existing businesses				•	15
C	Programs to support existing businesses				• Existing business list, visitations	15
4. Goal: Analyze and promote real estate development and / or redevelopment opportunities - (DEV)						12.33
Objectives:	Timing	Resp	%	Notes	Rank	
A	Develop a <i>Sites & Buildings Summary</i>	1	LB	10%	•	9
B	Ensure properties are commercially listed	1	LB		• Costar, Xceligent, Loopnet	13
C	Identify restaurant opp. on Lake shore				•	15
5. Goal: Create and enhance economic development policies and plans - (POL)						12.40
Objectives:	Timing	Resp	%	Notes	Rank	
A	EDC Action Plan, implement objectives	1	All	80%	•	1
B	Identify opps for planning / zoning changes	1	All		•	2
C	<i>Residential Revitalization Plan / Strategy</i>				•	9
D	Support update of City's Comp. Plan				• Establish vision, long-term view	23
E	Evaluate EDC Bylaws for needed updates				•	27
6. Goal: Provide public infrastructure to support business development - (INF)						13.0
Objectives:	Timing	Resp	%	Notes	Rank	
A	Infrastructure that supports business				•	13
7. Goal: Enhance administration, management and reporting efforts - (ADM)						15.5
Objectives:	Timing	Resp	%	Notes	Rank	
A	Use consultant as catalyst for EDC action	1	EDT		•	3
B	Increase EDC communication with residents				•	28
8. Goal: Enhance relationships with partners, allies and stakeholders - (PART)						16.33
Objectives:	Timing	Resp	%	Notes	Rank	
A	Hold a joint meeting with Council / PZ	1	CD		•	5
B	Invite CRB leaders for discussion with EDC				•	15
C	Engage GRBA with EDC initiatives				•	15
D	Invite Lake Management for discussion				•	15
E	Invite Wise County leaders for discussion				•	23
F	Engage Bridgeport and surrounding Cities				•	25
9. Goal: Increase the education and training of Staff and Board members - (EDU)						18.33
Objectives:	Timing	Resp	%	Notes	Rank	
A	Provide Board/Staff training on BRE				• Business Retention & Expansion	15
B	Board member(s) to attend TEDC Sales Tax Training when in DFW				•	15
C	Provide training on local incentives				•	25
10. Goal: Enhance processes to improve Economic Development - (PROC)						29.0
Objectives:	Timing	Resp	%	Notes	Rank	
A	Identify opps for enhancing regulatory environment				•	29



APPENDIX A
Existing Zoning Map



APPENDIX B

Terms & Definitions

Following are terms used in this Action Plan or referenced during development of the Plan. For a comprehensive list of Economic Development Terms, visit www.EDTBestPractices.com.

Act - Development Corporation Act: The Development Corporation Act of 1979, now codified in Chapters 501-505 of the Texas Local Government Code. This Act authorizes the establishment of EDC's.

BRE - Business Retention & Expansion: Programs that support and expand existing businesses.

CIP - Capital Improvement Plan: A plan for funding improvements to public infrastructure.

EDC - Economic Development Corporation: An organization of the City funded by City sales tax.

FLUP - Future Land Use Map: A map of the City showing the desired ultimate land use for all properties in the City.

Goal: A statement of a high-level action to be accomplished through the completion of objectives.

Incentives: Various inducements that a City might offer a business or developer to invest in their City.

Incentives Policy: A Policy approved by the governing body identifying their receptivity to providing various types of incentives, and administrative processes to implement the incentives.

Infrastructure: Typically means the water, sewer, streets and drainage improvements owned and maintained by the City.

Marketing Collateral: Any number of resources used to help an Agency market their jurisdiction.

Marketing Plan: A Plan identifying the venues, targets, and resources needed to market a jurisdiction. Often includes a schedule and budget of events.

Master Planning Components: Typically a Future Land Use Plan, Thoroughfare Plan, Park Master Plan, Trail System Plan, Water / Sewer Plans.

Mission: A statement identifying the purpose of an organization.

NTCAR - North Texas Commercial Association of Realtors: An organization of commercial brokers in the DFW region. www.NTCAR.org

Objective: A statement identifying what needs to be done to meet a goal.

Prioritization Process: The process of allowing all Board members to rank the identified objectives resulting in a cumulative ranking for the Board.

Prospect: A potential new business.

SCR - Society of Commercial Realtors: An organization of commercial brokers active primarily in Tarrant County.

Sites & Buildings Summary: A document showing graphically the location of all available land sites in the City, with broker contact information and brief notes on zoning, land use plan, utilities, etc.

SWOT Analysis: An analysis of the Strengths, Weaknesses, Opportunities and Threats.

TEDC - Texas Economic Development Council: A state-wide organization of professionals and volunteers in the economic development industry.

Traffic Count Report: A summary of 24 hour, two-way counts of vehicles passing a particular point on a roadway.

TxDOT: The Texas Department of Transportation.

Action Plan: A plan developed by an organization to help them focus on goals, objectives, and tasks needed in the near term in order to accomplish their mission.

Zoning Map: A map of the City showing the existing zoning for all properties.

Updated 2017-07-31

