Thursday, August 15, 2024
Economic Development Corporation Board Meeting

Council Chambers
3815 Sachse Road, Building B
6:00 PM

Economic Development Corporation Board meetings are streamed live online and available on-demand (https://sachsetx.swagit.com/live).

The City of Sachse reserves the right to reconvene, recess, or realign the meeting, called Executive Session, or order of business at any time prior to adjournment.

As authorized by Section 551.071(2) of the Texas Government Code, these meetings may be convened into closed Executive Session at any time during the meeting for the purpose of seeking confidential legal advice from the City Attorney on any agenda item listed herein.

A. Meeting Opening

1. Call to Order: The Economic Development Corporation Board of the City of Sachse will hold a regular meeting on Thursday, August 15, 2024, at 6:00 PM to consider the following items of business:

2. Invocation and Pledges of Allegiance.

B. Public Comment

1. The public is invited to address the Board regarding any topic not already on the agenda for action or public hearing. **Comments regarding the Consent Agenda or any discussion-only items on the agenda may be addressed during this Public Comment section.** The time limit is three minutes per speaker. A Public Comment Card should be presented to the acting secretary prior to the meeting. According to the Texas Open Meetings Act, the Board is prohibited from discussing any item not posted on the agenda but will take comments under advisement.

C. Consent Agenda - All items listed on the consent agenda will be considered by the Board and will be enacted on by one motion. There will be no separate discussion of these items unless a Board member so requests.

1. Approve the June 20, 2024, meeting minutes.

2. Accept the monthly revenue and expenditure report for the period ending May 31, 2024.

3. Accept the monthly revenue and expenditure report for the period ending June 30, 2024.

D. Regular Agenda Items / Meeting Closing

1. Receive any reports and presentations by the Sachse Economic Development Corporation President, Board Members, Executive Director, and staff regarding items of community interest; special events;

announcements and activities; office, industrial, commercial, or retail business retention; and marketing projects.

2. Consider the Sachse Economic Development Corporation FY 2024-2025 Budget.

3. Receive an update on the public engagement component of the Sachse Comprehensive Plan update.

4. Conduct a public hearing for a proposed infrastructure project to consider funding for the City of Sachse for Infrastructure for the 5th Street Development, or other qualified infrastructure project within the city.

5. Consider approval of a Project Funding Agreement between the Sachse Economic Development Corporation and the City of Sachse for infrastructure to support the 5th Street District Development, or other qualified infrastructure project within the city.

6. Adjournment.

I, the undersigned authority, do hereby certify that this notice of a public meeting was posted in accordance with the regulations of the Texas Open Meetings Act and was posted on the bulletin board, an accessible location at Sachse City Hall.

Leah K Granger, City Secretary

Posted: 08/12/2024 by 5:00 p.m. | Removed: _____

Accommodation requests for persons with disabilities should be made at least 48 hours prior to the meeting by contacting Logan Thatcher, ADA Coordinator, via phone at 972-495-1212, via email at lthatcher@cityofsachse.com, or by appointment at 3815 Sachse Road, Building B, Sachse, Texas 75048.

C. Consent Agenda - All items listed on the consent agenda will be considered by the Board and will be enacted on by one motion. There will be no separate discussion of these items unless a Board member so requests.

Subject:	**1. Approve the June 20, 2024, meeting minutes.**
Meeting	August 15, 2024 - Economic Development Corporation Board Meeting
Access	Public
Type	Action (Consent), Minutes
Fiscal Impact	None
Recommended Action	Approve the minutes as presented.
Goals	

BACKGROUND
Minutes from the June 20, 2024, Economic Development Corporation meeting.

POLICY CONSIDERATIONS
There are no policy considerations affiliated with this item.

RECOMMENDATION
Approve the minutes as presented.

File Attachments
1. EconomicDevelopmentCorporationBoard_Regular_Minutes_06.20.2024

ECONOMIC DEVELOPMENT CORPORATION BOARD OF THE CITY OF SACHSE
JUNE 20, 2024, MEETING MINUTES

The Economic Development Corporation Board of the City of Sachse held a regular meeting on Thursday, June 20, 2024, at 6:00 PM at Sachse City Hall, 3815-B Sachse Road. Those present were: Christopher Decker, Alan Bell, Scott McMurdie, Chinelo Nwanze, Joshua Frick, Richard Chandler, Jim Mason.

Those absent were: None

A. Meeting Opening

1. Call to Order: The Economic Development Corporation Board of the City of Sachse will hold a regular meeting on Thursday, June 20, 2024, at 6:00 PM to consider the following items of business:

President McMurdie called the meeting to order at 6:05 p.m.

2. Invocation and Pledges of Allegiance.

Mr. McMurdie led the Board in the invocation and pledges.

B. Public Comment

1. The public is invited to address the Board regarding any topic not already on the agenda. The time limit is 3 minutes per speaker. A Public Comment Card should be presented to the acting Secretary prior to the meeting. According to the Texas Open Meetings Act, the Board is prohibited from discussing any item not posted on the agenda but will take comments under advisement.

No public comments were offered.

C. Consent Agenda - All items listed on the consent agenda will be considered by the Board and will be enacted on by one motion. There will be no separate discussion of these items unless a Board member so requests.

1. Approve the May 23, 2024, meeting minutes.

2. Accept the monthly revenue and expenditure report for the period ending April 30, 2024.

3. Accept the Quarterly Investment Report for the quarter ending March 31, 2024.

Board Member Nwanze made a motion to approve the consent agenda. Board Member Mason seconded the motion, and it carried 7 - 0. None voted against.

D. Regular Agenda Items / Meeting Closing

1. Receive any reports and presentations by the Sachse Economic Development Corporation President, Board Members, Executive Director, and staff regarding items of community

interest; special events; announcements and activities; office, industrial, commercial, or retail business retention; and marketing projects.

Mr. Potts noted there will be no EDC Board meeting in July as the Board will be on recess. He mentioned the upcoming Farmers Market and highlighted the announcement of negotiations with the master developer for 5th Street District. Mr. Potts presented the finalized economic development video and noted the video will be used at trade shows and on social media.

2. Consider approving the Sachse Economic Development Corporation FY 2024-2025 Budget.

Mr. Potts presented the EDC budget to the Board. He gave an overview of revenue and expenditures from fiscal year 2023 to 2024. He walked through some of the key line items and explained the proposed changes to the budget. The Board made a suggestion to explore ways to engage residents with local businesses before and after the Red, White, and Blue Blast, since the EDC is paying for the fireworks. Mr. Potts mentioned the proposal of sharing a vehicle with other departments to maximize its use and funds. This item will be included in the base budget if approved at the August meeting.

The Board asked about maximizing the data from Placer.ai given its cost. Mr.Potts noted to explore this further and suggested incorporating the data into a staff report.

Resident, Matthew Holboke, inquired about current metrics to track business improvements as well as the status of a couple of buildings located on PGBT.

3. Adjournment.

President McMurdie adjourned the meeting at 7:05 p.m.

_____
Scott McMurdie, President

ATTEST:

_____
Jerod Potts, Economic Development Manager

C. Consent Agenda - All items listed on the consent agenda will be considered by the Board and will be enacted on by one motion. There will be no separate discussion of these items unless a Board member so requests.

Subject:	**2. Accept the monthly revenue and expenditure report for the period ending May 31, 2024.**
Meeting	August 15, 2024 - Economic Development Corporation Board Meeting
Access	Public
Type	Action (Consent)
Fiscal Impact	None
Recommended Action	Accept the monthly revenue and expenditure report for the period ending May 31, 2024.
Goals	Be a model of financial stewardship through growth management; responsible investment; and financial transparency.

BACKGROUND

The Sachse Economic Development Corporation's (EDC) Treasurer prepares a report each month to update the Board concerning the current year's budget monitoring. This month's report consists of the summary EDC report presented to the City Council covering May 2024. Also included is a preliminary line-item report and balance sheet for June 2024.

POLICY CONSIDERATIONS

There are no policy considerations affiliated with this item.

RECOMMENDATION

Accept the monthly revenue and expenditure report for the period ending May 31, 2024.

File Attachments
1. EDC May 2024
2. EDC Budget Report June 2024 Preliminary
3. EDC Balance Sheet June 2024

City of Sachse

Monthly Revenue and Expenditure Report

May 31, 2024 (Unaudited)

SACHSE ECONOMIC DEVELOPMENT CORPORATION

67% of Year Completed

	Annual Budget	Current Month Actual	YTD Actuals	YTD Actuals % of Budget	Note
Revenue Summary					
Sales Tax	$ 1,430,000	$ 165,055	$ 1,002,838	70%	
Other Income	10,000	-	-	0%	**A**
Interest Income	100,000	26,617	183,800	184%	**B**
Total Revenue	**$ 1,540,000**	**$ 191,672**	**$ 1,186,639**	**77%**	
Expenditure Summary					
Expenditures	$ 909,632	$ 160,992	$ 645,324	71%	
Total Expenditures	**$ 909,632**	**$ 160,992**	**$ 645,324**	**71%**	
Revenue Over/(Under) Expenses	**$ 630,368**	**$ 30,680**	**$ 541,315**		
Beginning Fund Balance October 1, 2023			**$ 5,604,432**		

Explanation of Major Variances:

A Garland ISD grant for Fiscal Year 2022-2023 received in November and applied to prior fiscal year

B Interest revenue trending strong due to favorable interest rates

City of Sachse

Budget to Actual
Account Summary
For Fiscal: 2023-2024 Period Ending: 06/30/2024

		Prior Year Budget	Prior Year Actual	2023-2024 Budget	MTD Activity	YTD Activity	Encumbrances	Percentage	Remaining Balance
Fund: 06 - ECONOMIC DEVELOPMENT FUND									
Revenue									
000 - Non-Departmental									
06-000-40060	Sales Tax	1,300,000.00	1,462,119.80	1,430,000.00	135,932.67	1,138,770.90	0.00	79.63%	291,229.10
06-000-45000	Interest Income	7,000.00	185,330.22	100,000.00	25,089.73	208,890.14	0.00	208.89%	-108,890.14
06-000-46120	Misc Grants and Donations	10,000.00	20,000.00	10,000.00	0.00	0.00	0.00	0.00%	10,000.00
	000 - Non-Departmental Total:	**1,317,000.00**	**1,667,450.02**	**1,540,000.00**	**161,022.40**	**1,347,661.04**	**0.00**	**87.51%**	**192,338.96**
	Revenue Total:	**1,317,000.00**	**1,667,450.02**	**1,540,000.00**	**161,022.40**	**1,347,661.04**	**0.00**	**87.51%**	**192,338.96**

		Prior Year Budget	Prior Year Actual	2023-2024 Budget	MTD Activity	YTD Activity	Encumbrances	Percentage	Remaining Balance
Expense									
019 - Economic Development									
06-019-50000	Wages and Salaries	156,152.00	118,321.20	151,415.00	11,647.26	110,564.25	0.00	73.02%	40,850.75
06-019-50030	Longevity Pay	68.00	76.00	120.00	0.00	120.00	0.00	100.00%	0.00
06-019-50050	Social Security and Medicare (FICA)	12,027.00	8,780.59	11,752.00	864.54	8,399.12	0.00	71.47%	3,352.88
06-019-50060	TMRS Contributions	22,906.00	17,179.39	22,755.00	1,724.96	16,585.50	0.00	72.89%	6,169.50
06-019-50070	Vacation/Sick Leave Buy Back	991.00	0.00	2,077.00	0.00	2,139.34	0.00	103.00%	-62.34
06-019-50072	Health Insurance	0.00	0.00	21,552.00	1,797.24	15,685.68	0.00	72.78%	5,866.32
06-019-50080	Dental Insurance	0.00	0.00	723.00	60.28	542.52	0.00	75.04%	180.48
06-019-50090	Life and LTD Insurance	0.00	0.00	877.00	59.24	417.16	0.00	47.57%	459.84
06-019-50100	Workers Compensation	211.00	127.56	329.00	0.00	391.25	0.00	118.92%	-62.25
06-019-50110	Unemployment Tax	504.00	12.24	18.00	0.00	18.02	0.00	100.11%	-0.02
06-019-51030	Utilities - Communications	1,008.00	819.63	972.00	80.42	723.84	0.00	74.47%	248.16
06-019-51050	Office Supplies	5,750.00	221.70	3,000.00	16.96	179.75	0.00	5.99%	2,820.25
06-019-51070	Postage	400.00	833.61	1,000.00	0.00	339.17	0.00	33.92%	660.83
06-019-51230	Business Retention and Expansion	10,000.00	5,846.35	10,000.00	379.28	2,339.62	0.00	23.40%	7,660.38
06-019-51500	Uniforms and Accessories	880.00	966.24	880.00	0.00	703.77	0.00	79.97%	176.23
06-019-51510	Small Tools and Equipment (under $10...	1,000.00	3,232.52	1,000.00	169.20	169.20	0.00	16.92%	830.80
06-019-51550	Fuel and Lubricants	574.00	167.02	473.00	31.25	175.67	0.00	37.14%	297.33
06-019-51700	Community Relations & Special Progra...	44,750.00	30,719.00	42,750.00	0.00	16,134.00	0.00	37.74%	26,616.00
06-019-51800	Dues and Subscriptions	51,692.00	42,692.33	7,829.00	0.00	2,475.30	0.00	31.62%	5,353.70
06-019-51810	Employee Training and Travel	7,900.00	13,948.43	17,430.00	0.00	6,764.00	0.00	38.81%	10,666.00
06-019-52000	Vehicle Repairs and Maintenance	1,000.00	523.87	1,000.00	6.66	333.54	0.00	33.35%	666.46
06-019-52040	Software Licensing, Support and Maint...	0.00	0.00	52,020.00	14,207.88	54,458.66	1,281.56	104.69%	-2,438.66
06-019-53000	Legal/Consulting Fees	10,000.00	25,850.00	20,000.00	2,600.00	27,914.97	0.00	139.57%	-7,914.97
06-019-53002	Professional Services (53003)	73,000.00	10,291.67	70,000.00	802.95	12,843.25	0.00	18.35%	57,156.75
06-019-53060	Printing Services	3,100.00	1,972.25	2,000.00	60.50	2,597.70	0.00	129.89%	-597.70
06-019-53220	5th Street District	30,600.00	14,569.21	30,600.00	10,741.87	20,098.83	0.00	65.68%	10,501.17
06-019-53241	Local Business Grant Program	0.00	0.00	100,000.00	0.00	0.00	0.00	0.00%	100,000.00
06-019-53380	Advertising and Legal Publications	46,500.00	47,914.00	60,800.00	0.00	42,255.35	4,443.70	69.50%	18,544.65
06-019-53500	Web Page Services	9,225.00	0.00	2,520.00	0.00	7,070.00	0.00	280.56%	-4,550.00
06-019-53600	Copier Rental & Maintenance	0.00	0.00	945.00	72.00	648.00	216.00	68.57%	297.00
06-019-55000	Transfer Out to General Fund	118,803.00	118,803.00	122,795.00	10,233.00	92,097.00	0.00	75.00%	30,698.00
06-019-55050	Transfer Out to Gen Capital Projects Fu...	0.00	0.00	150,000.00	12,500.00	112,500.00	0.00	75.00%	37,500.00
06-019-57002	Infrastructure Grants / Sales Tax Reim...	0.00	0.00	0.00	0.00	155,695.00	0.00	0.00%	-155,695.00
	019 - Economic Development Total:	**609,041.00**	**463,867.81**	**909,632.00**	**68,055.49**	**713,379.46**	**5,941.26**	**78.43%**	**196,252.54**
	Expense Total:	**609,041.00**	**463,867.81**	**909,632.00**	**68,055.49**	**713,379.46**	**5,941.26**	**78.43%**	**196,252.54**
	Fund 06 Revenue Over/(Under) Expenses	**707,959.00**	**1,203,582.21**	**630,368.00**	**92,966.91**	**634,281.58**	**-5,941.26**	**100.62%**	**-3,913.58**
	Total Revenue Over/(Under) Expenses:	**707,959.00**	**1,203,582.21**	**630,368.00**	**92,966.91**	**634,281.58**	**-5,941.26**	**100.62%**	**-3,913.58**

Sachse Economic Development Corporation
Balance Sheet
6/30/2024

Assets:		
Cash	$87,401.46	
Investments	5,923,469.48	
Accts Receivable-Sales Tax	248,412.34	
Travel Advances	0.00	
Other Receivable-TIF	0.00	
Assets Held-Land	1,649,892.68	
Intangible Assets	2,681.84	
Total Assets		**$7,911,857.80**
Liabilities:		
Payables	$32,445.65	
Total Liabilities		**$32,445.65**
Equity:		
Fund Balance 9/30/2023	$5,604,431.97	
Net Position (full accrual)	$1,640,698.60	
FY 2024 YTD Surplus	634,281.58	
Total Equity		**$7,879,412.15**
Total Liabilities and Equity		**$7,911,857.80**

C. Consent Agenda - All items listed on the consent agenda will be considered by the Board and will be enacted on by one motion. There will be no separate discussion of these items unless a Board member so requests.

Subject:	**3. Accept the monthly revenue and expenditure report for the period ending June 30, 2024.**
Meeting	August 15, 2024 - Economic Development Corporation Board Meeting
Access	Public
Type	Action (Consent)
Fiscal Impact	None
Recommended Action	Accept the monthly revenue and expenditure report for the period ending June 30, 2024.
Goals	Be a model of financial stewardship through growth management; responsible investment; and financial transparency.

BACKGROUND

The Sachse Economic Development Corporation's (EDC) Treasurer prepares a report each month to update the Board concerning the current year's budget monitoring. This month's report consists of the summary EDC report presented to the City Council covering June 2024. Also included is a preliminary line-item report and balance sheet for July 2024.

POLICY CONSIDERATIONS

There are no policy considerations affiliated with this item.

RECOMMENDATION

Accept the monthly revenue and expenditure report for the period ending June 30, 2024.

File Attachments
1. EDC Fund June 2024
2. EDC Budget Report July 2024 Preliminary
3. EDC Balance Sheet July 2024

City of Sachse

Monthly Revenue and Expenditure Report

June 30, 2024 (Unaudited)

SACHSE ECONOMIC DEVELOPMENT CORPORATION

75% of Year Completed

	Annual Budget	Current Month Actual	YTD Actuals	YTD Actuals % of Budget	Note
Revenue Summary					
Sales Tax	$ 1,430,000	$ 135,933	$ 1,138,771	80%	
Other Income	10,000	-	-	0%	**A**
Interest Income	100,000	25,090	208,890	209%	**B**
Total Revenue	**$ 1,540,000**	**$ 161,022**	**$ 1,347,661**	**88%**	
Expenditure Summary					
Expenditures	$ 909,632	$ 68,055	$ 713,379	78%	
Total Expenditures	**$ 909,632**	**$ 68,055**	**$ 713,379**	**78%**	
Revenue Over/(Under) Expenses	**$ 630,368**	**$ 92,967**	**$ 634,282**		
Beginning Fund Balance October 1, 2023			**$ 5,604,432**		

Explanation of Major Variances:

A Garland ISD grant for Fiscal Year 2022-2023 received in November and applied to prior fiscal year

B Interest revenue trending strong due to favorable interest rates

City of Sachse

Budget to Actual
Account Summary
For Fiscal: 2023-2024 Period Ending: 07/31/2024

		Prior Year Budget	Prior Year Actual	2023-2024 Budget	MTD Activity	YTD Activity	Encumbrances	Percentage	Remaining Balance
Fund: 06 - ECONOMIC DEVELOPMENT FUND									
Revenue									
000 - Non-Departmental									
06-000-40060	Sales Tax	1,300,000.00	1,462,119.80	1,430,000.00	119,730.85	1,258,501.75	0.00	88.01%	171,498.25
06-000-45000	Interest Income	7,000.00	185,330.22	100,000.00	0.00	208,890.14	0.00	208.89%	-108,890.14
06-000-46120	Misc Grants and Donations	10,000.00	20,000.00	10,000.00	0.00	0.00	0.00	0.00%	10,000.00
	000 - Non-Departmental Total:	**1,317,000.00**	**1,667,450.02**	**1,540,000.00**	**119,730.85**	**1,467,391.89**	**0.00**	**95.29%**	**72,608.11**
	Revenue Total:	**1,317,000.00**	**1,667,450.02**	**1,540,000.00**	**119,730.85**	**1,467,391.89**	**0.00**	**95.29%**	**72,608.11**

		Prior Year Budget	Prior Year Actual	2023-2024 Budget	MTD Activity	YTD Activity	Encumbrances	Percentage	Remaining Balance
Expense									
019 - Economic Development									
06-019-50000	Wages and Salaries	156,152.00	118,321.20	151,415.00	11,647.26	122,211.51	0.00	80.71%	29,203.49
06-019-50030	Longevity Pay	68.00	76.00	120.00	0.00	120.00	0.00	100.00%	0.00
06-019-50050	Social Security and Medicare (FICA)	12,027.00	8,780.59	11,752.00	864.54	9,263.66	0.00	78.83%	2,488.34
06-019-50060	TMRS Contributions	22,906.00	17,179.39	22,755.00	1,724.96	18,310.46	0.00	80.47%	4,444.54
06-019-50070	Vacation/Sick Leave Buy Back	991.00	0.00	2,077.00	0.00	2,139.34	0.00	103.00%	-62.34
06-019-50072	Health Insurance	0.00	0.00	21,552.00	1,797.24	17,482.92	0.00	81.12%	4,069.08
06-019-50080	Dental Insurance	0.00	0.00	723.00	60.28	602.80	0.00	83.37%	120.20
06-019-50090	Life and LTD Insurance	0.00	0.00	877.00	59.24	476.40	0.00	54.32%	400.60
06-019-50100	Workers Compensation	211.00	127.56	329.00	0.00	391.25	0.00	118.92%	-62.25
06-019-50110	Unemployment Tax	504.00	12.24	18.00	0.00	18.02	0.00	100.11%	-0.02
06-019-51030	Utilities - Communications	1,008.00	819.63	972.00	0.00	723.84	0.00	74.47%	248.16
06-019-51050	Office Supplies	5,750.00	221.70	3,000.00	0.00	179.75	0.00	5.99%	2,820.25
06-019-51070	Postage	400.00	833.61	1,000.00	0.00	339.17	0.00	33.92%	660.83
06-019-51230	Business Retention and Expansion	10,000.00	5,846.35	10,000.00	0.00	2,339.62	0.00	23.40%	7,660.38
06-019-51500	Uniforms and Accessories	880.00	966.24	880.00	0.00	703.77	0.00	79.97%	176.23
06-019-51510	Small Tools and Equipment (under $10...	1,000.00	3,232.52	1,000.00	0.00	169.20	0.00	16.92%	830.80
06-019-51550	Fuel and Lubricants	574.00	167.02	473.00	0.00	175.67	0.00	37.14%	297.33
06-019-51700	Community Relations & Special Progra...	44,750.00	30,719.00	42,750.00	0.00	16,134.00	0.00	37.74%	26,616.00
06-019-51800	Dues and Subscriptions	51,692.00	42,692.33	7,829.00	0.00	2,475.30	0.00	31.62%	5,353.70
06-019-51810	Employee Training and Travel	7,900.00	13,948.43	17,430.00	0.00	6,764.00	0.00	38.81%	10,666.00
06-019-52000	Vehicle Repairs and Maintenance	1,000.00	523.87	1,000.00	0.00	333.54	0.00	33.35%	666.46
06-019-52040	Software Licensing, Support and Maint...	0.00	0.00	52,020.00	0.00	54,458.66	1,281.56	104.69%	-2,438.66
06-019-53000	Legal/Consulting Fees	10,000.00	25,850.00	20,000.00	0.00	27,914.97	0.00	139.57%	-7,914.97
06-019-53002	Professional Services (53003)	73,000.00	10,291.67	70,000.00	0.00	12,843.25	0.00	18.35%	57,156.75
06-019-53060	Printing Services	3,100.00	1,972.25	2,000.00	0.00	2,597.70	0.00	129.89%	-597.70
06-019-53220	5th Street District	30,600.00	14,569.21	30,600.00	524.60	20,623.43	0.00	67.40%	9,976.57
06-019-53241	Local Business Grant Program	0.00	0.00	100,000.00	0.00	0.00	0.00	0.00%	100,000.00
06-019-53380	Advertising and Legal Publications	46,500.00	47,914.00	60,800.00	880.00	43,135.35	4,443.70	70.95%	17,664.65
06-019-53500	Web Page Services	9,225.00	0.00	2,520.00	0.00	7,070.00	0.00	280.56%	-4,550.00
06-019-53600	Copier Rental & Maintenance	0.00	0.00	945.00	72.00	720.00	144.00	76.19%	225.00
06-019-55000	Transfer Out to General Fund	118,803.00	118,803.00	122,795.00	0.00	92,097.00	0.00	75.00%	30,698.00
06-019-55050	Transfer Out to Gen Capital Projects Fu...	0.00	0.00	150,000.00	0.00	112,500.00	0.00	75.00%	37,500.00
06-019-57002	Infrastructure Grants / Sales Tax Reim...	0.00	0.00	0.00	0.00	155,695.00	0.00	0.00%	-155,695.00
	019 - Economic Development Total:	**609,041.00**	**463,867.81**	**909,632.00**	**17,630.12**	**731,009.58**	**5,869.26**	**80.36%**	**178,622.42**
	Expense Total:	**609,041.00**	**463,867.81**	**909,632.00**	**17,630.12**	**731,009.58**	**5,869.26**	**80.36%**	**178,622.42**
	Fund 06 Revenue Over/(Under) Expenses	**707,959.00**	**1,203,582.21**	**630,368.00**	**102,100.73**	**736,382.31**	**-5,869.26**	**116.82%**	**-106,014.31**
	Total Revenue Over/(Under) Expenses:	**707,959.00**	**1,203,582.21**	**630,368.00**	**102,100.73**	**736,382.31**	**-5,869.26**	**116.82%**	**-106,014.31**

Sachse Economic Development Corporation
Balance Sheet
7/31/2024

Assets:		
Cash	$176,507.00	
Investments	5,923,469.48	
Accts Receivable-Sales Tax	248,412.34	
Travel Advances	0.00	
Other Receivable-TIF	0.00	
Assets Held-Land	1,649,892.68	
Intangible Assets	2,681.84	
Total Assets		**$8,000,963.34**
Liabilities:		
Payables	$19,450.46	
Total Liabilities		**$19,450.46**
Equity:		
Fund Balance 9/30/2023	$5,604,431.97	
Net Position (full accrual)	$1,640,698.60	
FY 2024 YTD Surplus	736,382.31	
Total Equity		**$7,981,512.88**
Total Liabilities and Equity		**$8,000,963.34**

D. Regular Agenda Items / Meeting Closing

Subject:	**2. Consider the Sachse Economic Development Corporation FY 2024-2025 Budget.**
Meeting	August 15, 2024 - Economic Development Corporation Board Meeting
Access	Public
Type	Action, Discussion
Fiscal Impact	None
Recommended Action	Approve the Sachse Economic Development Corporation FY 2024-2025 Budget.
Goals	Be a model of financial stewardship through growth management; responsible investment; and financial transparency.

BACKGROUND

Each year, the EDC Board must approve an annual budget for the following fiscal year. Staff has put together the FY 2024-2025 Economic Development Corporation to be consistent with the strategic goals and objectives of the Board.

POLICY CONSIDERATIONS

Approval of the proposed budget by the EDC Board is necessary for it to be included in the overall City of Sachse Budget and then to be approved by Ordinance of the City Council.

RECOMMENDATION

Approve the Sachse Economic Development Corporation FY 2024-2025 Budget.

File Attachments
1. Presentation_Budget
2. EDC Budget Worksheet_8.7.24

FY 2024-2025 EDC Budget

Consider approving the Sachse Economic Development Corporation
FY 2024-2025 Budget.

SACHSE | ECONOMIC DEVELOPMENT

Presentation Outline

- Changes from Previous EDC Board Meeting
- EDC Revenues and Expenditures
- Requested Action
- Budget Calendar

SACHSE | ECONOMIC DEVELOPMENT

Changes from Previous EDC Board Meeting

EDC Revenues / Expenditures		
	FY 2024 (thru 6-17-24)*	**FY 2025 (projection)**
Revenues	$1,160,021	**$1,785,000**
Expenditures	$623,501	**$1,192,605**
Revenues less expenditures	$536,519	**$592,394**

Presented June 20, 2024

EDC Revenues / Expenditures		
	FY 2024 (thru 8-7-24)*	**FY 2025 (projection)**
Revenues	$1,467,391	**$1,886,000**
Expenditures	$734,091	**$2,180,980**
Revenues less expenditures	$733,300	**($294,980)**

Revised

*FY 2024 ends September 30, 2024

SACHSE | ECONOMIC DEVELOPMENT

Changes from Previous EDC Board Meeting

- Accounting for potential incentive obligations in FY25
- In FY24, paid out $155,695 worth of incentives
- In FY25, accounting for incentive commitments

Infrastructure Grants / Sales Tax Reimbursements			
FY 2023-2024 Total Budget	FY 2023-2024 Total Activity*	**FY 2024-2025 Total Budget (shown at June meeting)**	**FY 2024-2025 Total Budget (revised for August meeting)**
$0	$155,695	**$0**	**$935,000**

*FY 2024 ends September 30, 2024

SACHSE | ECONOMIC DEVELOPMENT

Changes from Previous EDC Board Meeting

- Auction proceeds for sale of current economic development vehicle now shown (est. $6,000)
- Transfer Out to General Fund increased from $139,507 to $164,339
  - Allocated overhead
  - EDC portion of vehicle replacement
- Moved economic development strategic plan from professional services to Transfer Out to Gen Capital Projects
  - Increased budget for this item from $125,000 to $150,000

SACHSE | ECONOMIC DEVELOPMENT

EDC Revenues / Expenditures				
	FY 2022	FY 2023	FY 2024 (thru 8-7-24)*	**FY 2025 (projection)**
Revenues**	$1,397,813	$1,670,439	$1,467,391	**$1,886,000**
Expenditures	$434,606	$467,183	$734,091	**$2,180,980**
Revenues less expenditures	$963,206	$1,203,256	$733,300	**($294,980)**

*FY 2024 ends September 30, 2024

**Revenues FY 2025:
Sales tax - $1,610,000
GISD grant - $10,000
Interest income - $260,000

Sachse Economic Development Corporation
Balance Sheet
7/31/2024

Assets:		
Cash	$176,507.00	
Investments	5,923,469.48	
Accts Receivable-Sales Tax	248,412.34	
Travel Advances	0.00	
Other Receivable-TIF	0.00	
Assets Held-Land	1,649,892.68	
Intangible Assets	2,681.84	
Total Assets		**$8,000,963.34**
Liabilities:		
Payables	$19,450.46	
Total Liabilities		**$19,450.46**
Equity:		
Fund Balance 9/30/2023	$5,604,431.97	
Net Position (full accrual)	$1,640,698.60	
FY 2024 YTD Surplus	736,382.31	
Total Equity		**$7,981,512.88**
Total Liabilities and Equity		**$8,000,963.34**

The EDC's balance of cash and investments represents highly liquid assets totaling **$6,099,976.48**

SACHSE | ECONOMIC DEVELOPMENT

Requested action

- Approve the Sachse Economic Development Corporation FY 2024-2025 Budget as presented.

SACHSE | ECONOMIC DEVELOPMENT

Budget Calendar

- ✓ May 23 – early input on FY2024-2025 EDC budget
- ✓ June 3 – early citizen input on budget (City Council)
- ✓ June 11 – Budget town hall meeting
- ✓ June 20 – EDC Board budget discussion
- ✓ July 29 – City Council Budget workshop
- August 15 – EDC Board approval of budget
- August 19 – Presentation of budget to City Council
- September 3 – City Council public hearing on budget
- September 16 – City Council adoption of budget

No EDC Board meeting in July

SACHSE | ECONOMIC DEVELOPMENT

City of Sachse

Budget Worksheet
Account Summary
For Fiscal: 2023-2024 Period Ending: 07/31/2024

							Defined Budgets	
		2021-2022 Total Budget	2021-2022 Total Activity	2022-2023 Total Budget	2022-2023 Total Activity	2023-2024 Total Budget	2023-2024 YTD Activity	2024-2025 Proposed
Fund: 06 - ECONOMIC DEVELOPMENT FUND								
Revenue								
Object Category: 22 - Other Taxes								
06-000-40060	Sales Tax	975,000.00	1,374,944.64	1,300,000.00	1,462,119.80	1,430,000.00	1,258,501.75	1,610,000.00
	Object Category: 22 - Other Taxes Total:	**975,000.00**	**1,374,944.64**	**1,300,000.00**	**1,462,119.80**	**1,430,000.00**	**1,258,501.75**	**1,610,000.00**
Object Category: 28 - Interest, Rent & Leases								
06-000-45000	Interest Income	5,000.00	12,868.48	7,000.00	185,330.22	100,000.00	208,890.14	260,000.00
	Object Category: 28 - Interest, Rent & Leases Total:	**5,000.00**	**12,868.48**	**7,000.00**	**185,330.22**	**100,000.00**	**208,890.14**	**260,000.00**
Object Category: 29 - Grants and Donations								
06-000-46120	Misc Grants and Donations	10,000.00	10,000.00	10,000.00	20,000.00	10,000.00	0.00	10,000.00
	Object Category: 29 - Grants and Donations Total:	**10,000.00**	**10,000.00**	**10,000.00**	**20,000.00**	**10,000.00**	**0.00**	**10,000.00**
Object Category: 32 - Other Financing Sources								
06-000-49000	Lease Proceeds	0.00	0.00	0.00	2,979.84	0.00	0.00	0.00
	Object Category: 32 - Other Financing Sources Total:	**0.00**	**0.00**	**0.00**	**2,979.84**	**0.00**	**0.00**	**0.00**
Object Category: 33 - Gains and Losses								
06-000-47071	Sale of assets	0.00	0.00	0.00	10.00	0.00	0.00	0.00
	Object Category: 33 - Gains and Losses Total:	**0.00**	**0.00**	**0.00**	**10.00**	**0.00**	**0.00**	**0.00**
Object Category: 37 - Miscellaneous Revenue								
06-000-47060	Auction Proceeds	0.00	0.00	0.00	0.00	0.00	0.00	6,000.00
	Object Category: 37 - Miscellaneous Revenue Total:	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**6,000.00**
	Revenue Total:	**990,000.00**	**1,397,813.12**	**1,317,000.00**	**1,670,439.86**	**1,540,000.00**	**1,467,391.89**	**1,886,000.00**

		Defined Budgets						
		2021-2022 Total Budget	2021-2022 Total Activity	2022-2023 Total Budget	2022-2023 Total Activity	2023-2024 Total Budget	2023-2024 YTD Activity	2024-2025 Proposed
Expense								
Object Category: 41 - Personnel Costs								
06-019-50000	Wages and Salaries	114,039.00	84,196.85	156,152.00	118,321.20	151,415.00	122,211.51	191,924.00
06-019-50010	Overtime	5,196.75	1,767.67	0.00	0.00	0.00	0.00	0.00
06-019-50020	Other Pay	659.00	0.00	0.00	0.00	0.00	0.00	0.00
06-019-50030	Longevity Pay	48.00	0.00	68.00	76.00	120.00	120.00	252.00
06-019-50050	Social Security and Medicare (F...	9,176.00	6,660.88	12,027.00	8,780.59	11,752.00	9,263.66	15,019.00
06-019-50060	TMRS Contributions	16,575.00	12,668.61	22,906.00	17,179.39	22,755.00	18,310.46	31,215.00
06-019-50070	Vacation/Sick Leave Buy Back	0.00	1,279.20	991.00	0.00	2,077.00	2,139.34	4,100.00
06-019-50072	Health Insurance	17,867.00	0.00	0.00	0.00	21,552.00	17,482.92	25,287.00
06-019-50080	Dental Insurance	543.00	0.00	0.00	0.00	723.00	602.80	723.00
06-019-50090	Life and LTD Insurance	237.00	0.00	0.00	0.00	877.00	476.40	711.00
06-019-50100	Workers Compensation	280.00	189.37	211.00	127.56	329.00	391.25	497.00
06-019-50110	Unemployment Tax	630.00	9.00	504.00	12.24	18.00	18.02	234.00
	Object Category: 41 - Personnel Costs Total:	**165,250.75**	**106,771.58**	**192,859.00**	**144,496.98**	**211,618.00**	**171,016.36**	**269,962.00**
Object Category: 42 - Supplies and Materials								
06-019-51020	Utilities - Water	0.00	65.90	0.00	0.00	0.00	0.00	0.00
06-019-51030	Utilities - Communications	1,440.00	785.53	1,008.00	819.63	972.00	723.84	966.00
06-019-51050	Office Supplies	3,000.00	477.73	5,750.00	221.70	3,000.00	179.75	3,000.00
06-019-51070	Postage	400.00	0.00	400.00	833.61	1,000.00	339.17	1,000.00
06-019-51230	Business Retention and Expans...	10,000.00	4,660.12	10,000.00	5,846.35	10,000.00	2,339.62	10,000.00
06-019-51500	Uniforms and Accessories	450.00	408.30	880.00	966.24	880.00	703.77	880.00
06-019-51510	Small Tools and Equipment (un...	1,000.00	473.20	1,000.00	3,232.52	1,000.00	169.20	1,000.00
06-019-51550	Fuel and Lubricants	3,250.00	299.97	574.00	167.02	473.00	175.67	473.00
06-019-51700	Community Relations & Special...	47,275.00	25,057.87	44,750.00	30,719.00	42,750.00	16,134.00	48,750.00
06-019-51800	Dues and Subscriptions	20,446.88	49,308.37	51,692.00	42,692.33	7,829.00	2,475.30	6,195.00
06-019-51810	Employee Training and Travel	7,715.50	7,252.76	7,900.00	13,948.43	17,430.00	6,764.00	18,200.00
	Object Category: 42 - Supplies and Materials Total:	**94,977.38**	**88,789.75**	**123,954.00**	**99,446.83**	**85,334.00**	**30,004.32**	**90,464.00**
Object Category: 43 - Maintenance and Repairs								
06-019-52000	Vehicle Repairs and Maintenan...	1,000.00	1,097.26	1,000.00	523.87	1,000.00	333.54	1,000.00
06-019-52040	Software Licensing, Support an...	0.00	0.00	0.00	0.00	52,020.00	55,740.22	50,850.00
	Object Category: 43 - Maintenance and Repairs Total:	**1,000.00**	**1,097.26**	**1,000.00**	**523.87**	**53,020.00**	**56,073.76**	**51,850.00**

		2021-2022 Total Budget	2021-2022 Total Activity	2022-2023 Total Budget	2022-2023 Total Activity	2023-2024 Total Budget	2023-2024 YTD Activity	2024-2025 Proposed
					Defined Budgets			
Object Category: 44 - Contractual Services								
06-019-53000	Legal/Consulting Fees	0.00	1,618.75	10,000.00	25,850.00	20,000.00	27,914.97	30,000.00
06-019-53002	Professional Services (53003)	125,000.00	19,529.43	73,000.00	10,291.67	70,000.00	12,843.25	80,000.00
06-019-53060	Printing Services	6,000.00	1,885.00	3,100.00	1,972.25	2,000.00	2,597.70	2,500.00
06-019-53170	Contract Mowing Services	0.00	7,344.40	0.00	0.00	0.00	0.00	0.00
06-019-53220	5th Street District	25,000.00	867.91	30,600.00	14,569.21	30,600.00	20,623.43	35,600.00
06-019-53241	Local Business Grant Program	0.00	0.00	0.00	0.00	100,000.00	0.00	100,000.00
06-019-53380	Advertising and Legal Publicati...	21,400.00	22,028.83	46,500.00	47,914.00	60,800.00	44,635.35	67,800.00
06-019-53500	Web Page Services	5,000.00	7,098.00	9,225.00	0.00	2,520.00	7,370.00	2,520.00
06-019-53600	Copier Rental & Maintenance	0.00	0.00	0.00	0.00	945.00	720.00	945.00
	Object Category: 44 - Contractual Services Total:	**182,400.00**	**60,372.32**	**172,425.00**	**100,597.13**	**286,865.00**	**116,704.70**	**319,365.00**
Object Category: 45 - Capital Outlays and Projects								
06-019-54810	Capital Outlay for Lease Obligat...	0.00	0.00	0.00	2,979.84	0.00	0.00	0.00
	Object Category: 45 - Capital Outlays and Projects Total:	**0.00**	**0.00**	**0.00**	**2,979.84**	**0.00**	**0.00**	**0.00**
Object Category: 46 - Transfers and Contingencies								
06-019-55000	Transfer Out to General Fund	177,576.00	177,576.00	118,803.00	118,803.00	122,795.00	92,097.00	164,339.00
06-019-55050	Transfer Out to Gen Capital Pro...	0.00	0.00	0.00	0.00	150,000.00	112,500.00	350,000.00
	Object Category: 46 - Transfers and Contingencies Total:	**177,576.00**	**177,576.00**	**118,803.00**	**118,803.00**	**272,795.00**	**204,597.00**	**514,339.00**
Object Category: 47 - Debt Service Obligations								
06-019-56281	Lease Payment - Principal	0.00	0.00	0.00	276.92	0.00	0.00	0.00
06-019-56282	Lease Payment - Interest	0.00	0.00	0.00	59.08	0.00	0.00	0.00
	Object Category: 47 - Debt Service Obligations Total:	**0.00**	**0.00**	**0.00**	**336.00**	**0.00**	**0.00**	**0.00**
Object Category: 50 - Economic Development Grants								
06-019-57000	Economic Development Grants	0.00	0.00	703,883.00	0.00	0.00	0.00	0.00
06-019-57002	Infrastructure Grants / Sales Ta...	0.00	0.00	0.00	0.00	0.00	155,695.00	935,000.00
	Object Category: 50 - Economic Development Grants Total:	**0.00**	**0.00**	**703,883.00**	**0.00**	**0.00**	**155,695.00**	**935,000.00**
	Expense Total:	**621,204.13**	**434,606.91**	**1,312,924.00**	**467,183.65**	**909,632.00**	**734,091.14**	**2,180,980.00**
	Fund: 06 - ECONOMIC DEVELOPMENT FUND Surplus (Deficit):	**368,795.87**	**963,206.21**	**4,076.00**	**1,203,256.21**	**630,368.00**	**733,300.75**	**-294,980.00**
	Report Surplus (Deficit):	**368,795.87**	**963,206.21**	**4,076.00**	**1,203,256.21**	**630,368.00**	**733,300.75**	**-294,980.00**

Fund Summary

Fund	2021-2022 Total Budget	2021-2022 Total Activity	Defined Budgets 2022-2023 Total Budget	2022-2023 Total Activity	2023-2024 Total Budget	2023-2024 YTD Activity	2024-2025 Proposed
06 - ECONOMIC DEVELOPMENT FUND	368,795.87	963,206.21	4,076.00	1,203,256.21	630,368.00	733,300.75	-294,980.00
Report Surplus (Deficit):	**368,795.87**	**963,206.21**	**4,076.00**	**1,203,256.21**	**630,368.00**	**733,300.75**	**-294,980.00**

D. Regular Agenda Items / Meeting Closing

Subject:	**3. Receive an update on the public engagement component of the Sachse Comprehensive Plan update.**
Meeting	August 15, 2024 - Economic Development Corporation Board Meeting
Access	Public
Type	Information, Discussion
Fiscal Impact	None
Recommended Action	Receive an update on the public engagement component of the Sachse Comprehensive Plan update.
Goals	Provide excellent government services to Sachse citizens.

BACKGROUND

The Comprehensive Plan is the City's guiding policy document that sets forth the vision for how the community develops and grows. This document helps to guide long-range decisions for the community as it relates to land use, transportation, infrastructure, and public services, among others. On April 1, 2024, Sachse City Council authorized the City Manager to negotiate and enter into a contract for an update to the City's Comprehensive Plan with Kimley-Horn. The existing plan was last adopted in 2017. Since contract execution, staff and consultants from Kimley-Horn have participated in a number of events to gather community-wide input that will help establish the strategic direction for the Comprehensive Plan update. The purpose of this briefing is to provide an overview of the work that has been done to gather input to this point and to provide an outlook on next steps for future engagement.

POLICY CONSIDERATIONS

There are no policy considerations affiliated with this item.

RECOMMENDATION

Receive an update on the public engagement component of the Sachse Comprehensive Plan update.

File Attachments
1. Presentation_Comprehensive Plan Public Engagement

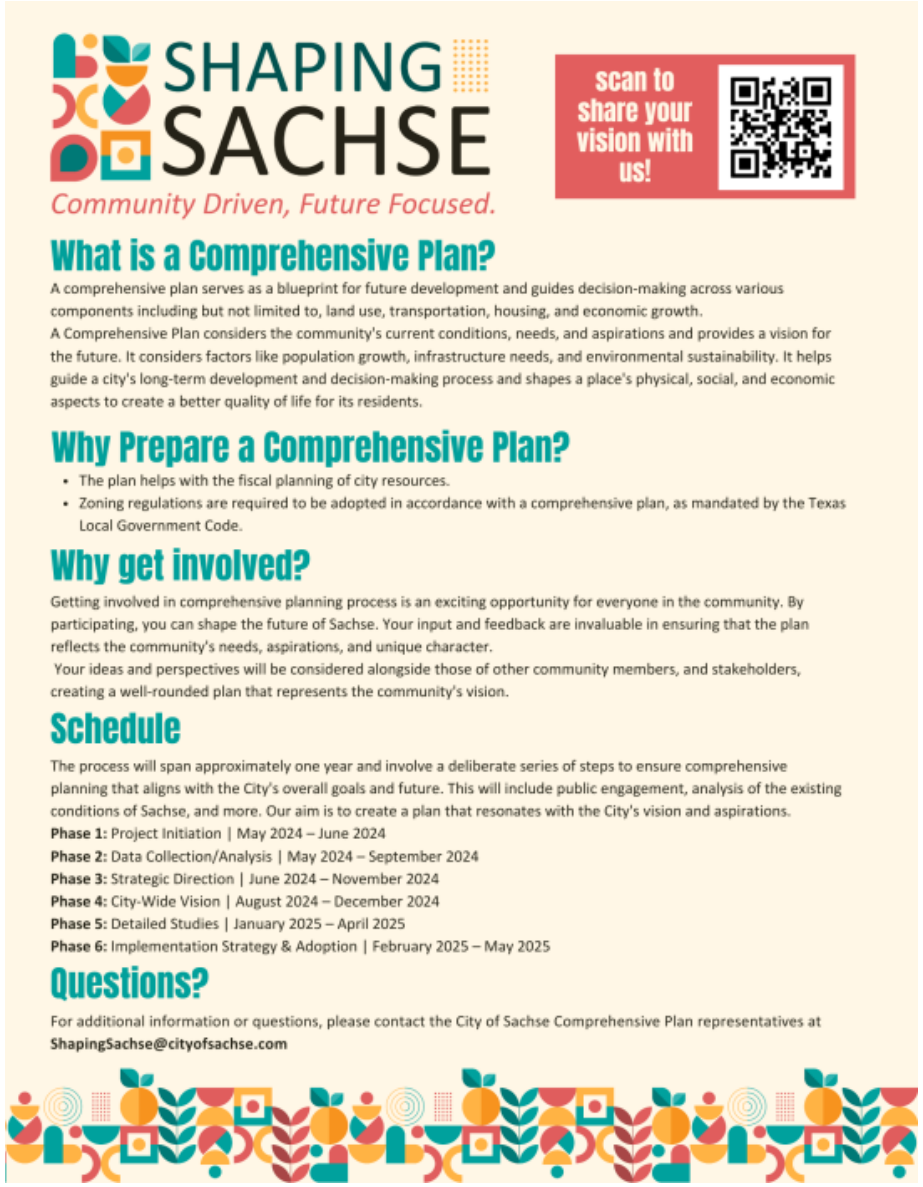
Comprehensive Plan Public Engagement Update

Sachse Economic Development Corporation

August 15, 2024

Overview

- Comprehensive Plan Process Recap
- Branding
- Public Engagement
  - Staying connected
  - Efforts to-date
  - Survey
  - Future efforts
- Next Steps
- Questions



SHAPING SACHSE

Community Driven, Future Focused.

scan to share your vision with us!

What is a Comprehensive Plan?

A comprehensive plan serves as a blueprint for future development and guides decision-making across various components including but not limited to, land use, transportation, housing, and economic growth.
A Comprehensive Plan considers the community's current conditions, needs, and aspirations and provides a vision for the future. It considers factors like population growth, infrastructure needs, and environmental sustainability. It helps guide a city's long-term development and decision-making process and shapes a place's physical, social, and economic aspects to create a better quality of life for its residents.

Why Prepare a Comprehensive Plan?

- The plan helps with the fiscal planning of city resources.
- Zoning regulations are required to be adopted in accordance with a comprehensive plan, as mandated by the Texas Local Government Code.

Why get involved?

Getting involved in comprehensive planning process is an exciting opportunity for everyone in the community. By participating, you can shape the future of Sachse. Your input and feedback are invaluable in ensuring that the plan reflects the community's needs, aspirations, and unique character.
Your ideas and perspectives will be considered alongside those of other community members, and stakeholders, creating a well-rounded plan that represents the community's vision.

Schedule

The process will span approximately one year and involve a deliberate series of steps to ensure comprehensive planning that aligns with the City's overall goals and future. This will include public engagement, analysis of the existing conditions of Sachse, and more. Our aim is to create a plan that resonates with the City's vision and aspirations.

Phase 1: Project Initiation | May 2024 – June 2024
Phase 2: Data Collection/Analysis | May 2024 – September 2024
Phase 3: Strategic Direction | June 2024 – November 2024
Phase 4: City-Wide Vision | August 2024 – December 2024
Phase 5: Detailed Studies | January 2025 – April 2025
Phase 6: Implementation Strategy & Adoption | February 2025 – May 2025

Questions?

For additional information or questions, please contact the City of Sachse Comprehensive Plan representatives at **ShapingSachse@cityofsachse.com**

The City of SACHSE

2024 Comprehensive Plan Process

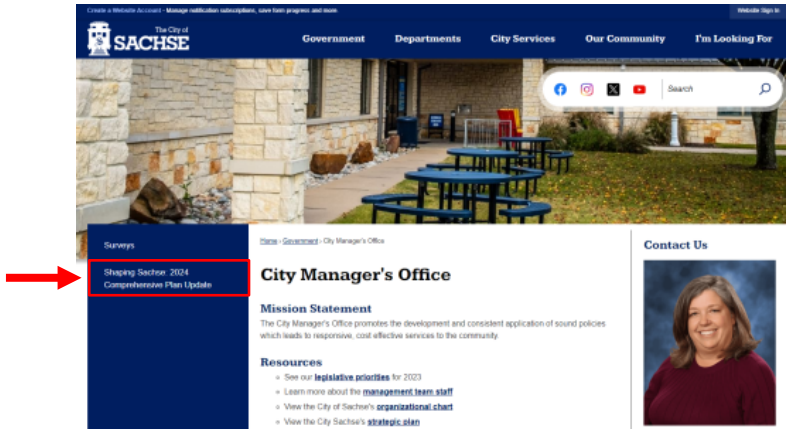
- Initial Council direction (November 2023) ✓
- RFQ process (January 2024) ✓
- Consultant selection (February – April 2024) ✓
- Contract negotiation and execution (April 2024) ✓
- Plan kickoff (April 2024) ✓
- Public engagement (May 2024 - ongoing)
- Plan development
- Plan adoption

Branding

- Goal – to establish identifiable, unique, and professional branding elements for the plan update
  - Consistency
  - Easily recognizable
  - Clear messaging
- Branding created in-house

Public Engagement – Staying Connected

- Comprehensive Plan Website
  - CityofSachse.com/ShapingSachse2024
  - Linked to City Manager's Office and Development Services pages on the City's website
- City social media accounts promoting engagement opportunities
- Updates via Sachse Scene weekly newsletter
- Project team email account
  - ShapingSachse@CityofSachse.com



SHAPING SACHSE
Community Driven, Future Focused.

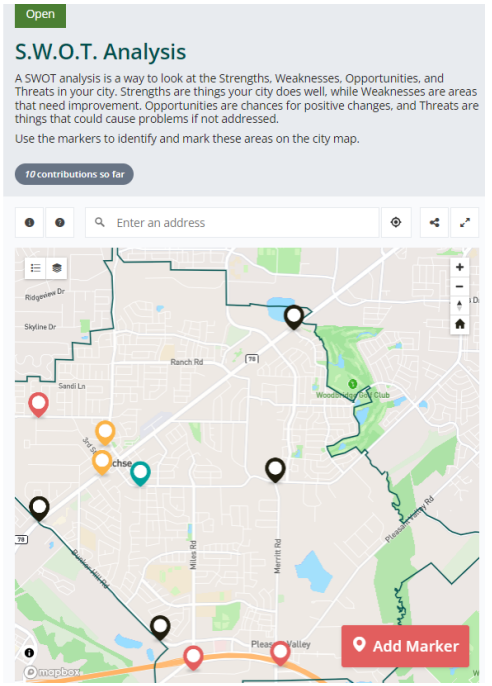
Share Your Vision at the Red, White & Blue Blast

Stop by our Comprehensive Plan booth at the Red, White & Blue Blast this week on July 3 at Heritage Park from 6-10 p.m.!! We'll have free water, a raffle, and an engagement activity!

Sachse Scene: June 28, 2024

Public Engagement – Efforts to-date

- Developed public engagement plan with consultant
- Goal to meet people “where they are”
  - Summer Concert Series
  - Sachse Farmers Market
  - Red, White, & Blue Blast
- Different methods of engagement
  - Offered in-person or virtual
    - Coin jar activity
    - Vision for Sachse in 2050 in one-word
    - Map activity
- Comprehensive Plan Survey
  - QR code or Comprehensive Plan webpage



Public Engagement – Survey

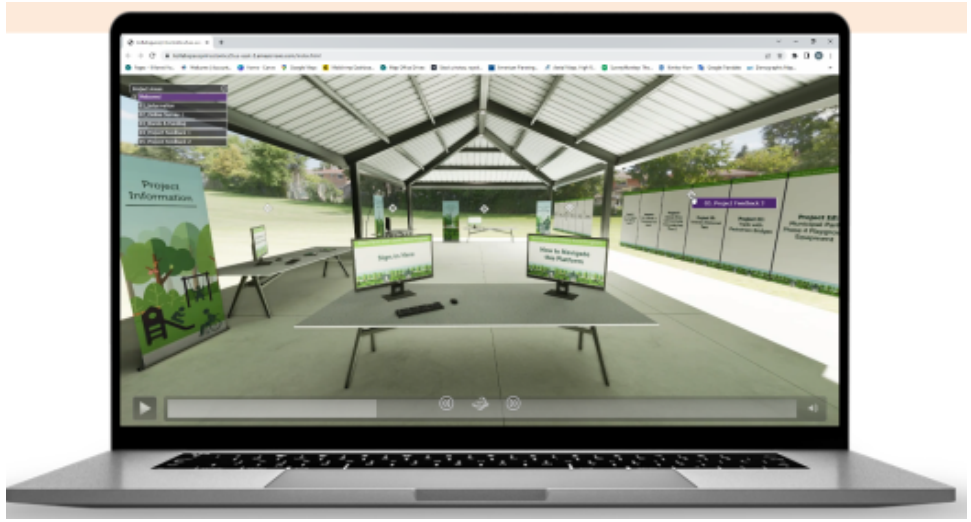
- Comprehensive Plan Survey
  - Approximately ten minutes to complete (online)
  - Intentionally distinct from Polco resident survey
  - Survey available in English, Spanish, or Vietnamese

  - Postcards with QR code link directly to survey distributed at Red, White, & Blue Blast and July Sachse Farmers Market
    - Postcard two-sided (English & Spanish)

  - T-shirt raffle to encourage survey participation

Public Engagement – Future Efforts

- Community events
- Digital open house
- Staff workshop
- Stakeholder interviews
- Neighborhood meetings
- Comprehensive Plan Open House
- Work sessions (public meetings)
- Plan adoption (public meetings)



Princeton Virtual Open House

- Upcoming public engagement opportunities to be listed on Comprehensive Plan webpage

Next Steps

- Implementation of the public engagement plan
  - Continued communication about public engagement opportunities
- Data collection
- Analyze and synthesize data
- Preparation of strategic direction based on input
- Development of draft comprehensive plan elements

Questions?

D. Regular Agenda Items / Meeting Closing

Subject:	**4. Conduct a public hearing for a proposed infrastructure project to consider funding for the City of Sachse for Infrastructure for the 5th Street Development, or other qualified infrastructure project within the city.**
Meeting	August 15, 2024 - Economic Development Corporation Board Meeting
Access	Public
Type	Public Hearing, Discussion
Fiscal Impact	None
Recommended Action	Conduct a public hearing for a proposed infrastructure project to consider funding for the City of Sachse for Infrastructure for the 5th Street Development, or other qualified infrastructure project within the city.
Goals	Strategically invest in the City's existing and future infrastructure.

BACKGROUND

As required by Texas Local Government Code, a Type B corporation shall hold at least one public hearing on a proposed project before spending money to undertake the project.

This public hearing is in regard to the project funding agreement that is on August 15, 2024, EDC Board agenda, for approval.

The project funding agreement, if approved, will reimburse the City of Sachse in an amount not to exceed $600,000 for infrastructure improvements within the 5th Street District, and to offset financial commitments relative to economic development efforts in Sachse.

POLICY CONSIDERATIONS

The Economic Development Policy (Resolution 3387) states that "the City and the SEDC may, notwithstanding this policy, provide economic development incentives and/or establish economic development programs on a case-by-case basis that promote economic development, create employment opportunities, increase sales tax and property tax revenue."

RECOMMENDATION

Conduct a public hearing for a proposed infrastructure project to consider funding for the City of Sachse for Infrastructure for the 5th Street Development, or other qualified infrastructure project within the city.

File Attachments
1. SEDC_City_Project Funding Agreement

STATE OF TEXAS §
§ **PROJECT FUNDING AGREEMENT**
COUNTY OF DALLAS §

This Project Funding Agreement ("Agreement") is made by and between the Sachse Economic Development Corporation, a Texas non-profit Type B economic development corporation ("SEDC") and City of Sachse, Texas, a Texas home rule municipality ("City") (collectively the "Parties" or singularly a "Party"), acting by and through their respective authorized officers.

WITNESSETH:

WHEREAS, City has requested SEDC provide funding to the City for the Project (hereinafter defined); and

WHEREAS, the Development Corporation Act, Chapters 501-505, Texas Local Government Code (the "Act"), authorizes SEDC to undertake Type A and Type B eligible projects under the Act and to expend funds and grant funds for public parks, and park facilities, open space improvements, exhibition facilities, tourism and entertainment facilities, and related restaurant facilities, other improvements or expenditures that promote new or expanded business enterprises, certain infrastructure necessary to promote or develop new or expanded business enterprises, and for the retention or creation of primary jobs, as those terms are defined by the Act; and

WHEREAS, SEDC has determined that the Funding (hereinafter defined) for the Project to be made hereunder is required or suitable to promote or develop new or expanded business enterprises, and constitutes a "project", as that term is defined in the Act and will further the objectives of SEDC, will benefit the City and the City's inhabitants;

NOW THEREFORE, in consideration of the foregoing, and on the terms and conditions hereinafter set forth, and for other valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

Article I
Definitions

Wherever used in this Agreement, the following terms shall have the meanings ascribed to them:

"City" shall mean the City of Sachse, Dallas County Texas, a Texas home rule municipality.

"Effective Date" shall mean the date of execution of this Agreement.

"Expiration Date" means the date the Parties have fully satisfied their respective obligations herein.

"Funding" shall mean the payment of funds to City for the Project in the amount set forth in **Exhibit "A"** to be paid as set forth herein.

"Project" shall mean the project described in **Exhibit "A"**.

"SEDC" shall mean the Sachse Economic Development Corporation, a Texas non-profit Type B economic development corporation.

Article II
Term

The term of this Agreement shall begin on the Effective Date and continue until the Expiration Date, unless sooner terminated as provided herein.

Article III
Project Funding

3.1 Funding.

(a) Subject to the continued satisfaction of all the terms and conditions of this Agreement by City, including the obligation of City to repay the Funding pursuant to Article V hereof, SEDC agrees to provide City with the Funding to be paid within thirty (30) days after SEDC receipt of a payment request from City following the Effective Date. City agrees that the Funding shall exclusively be used for expenditures for the Project.

(b) Repayment of Funding. City shall repay the Funding to SEDC if City elects not to proceed with the Project. City shall repay the Funding within thirty (30) days after City determines not to proceed with the Project. Any amount of the Funding not expended by City after completion of the Project shall be repaid by City to SEDC within thirty (30) days after completion of the Project, unless otherwise applied or to be applied for the costs of another qualified project under the Act.

3.2 Grant Limitations. SEDC shall not be obligated to pay any commercial bank, lender or similar institution for any loan or credit agreement made by City. None of the obligations of SEDC under this Agreement shall be pledged or otherwise encumbered in favor of any commercial lender and/or similar financial institution.

3.3 Current Revenue. Under no circumstances shall the obligations of SEDC hereunder be deemed to create any debt within the meaning of any constitutional or statutory provision. The Funding made hereunder shall be paid solely from lawfully available funds. Consequently, notwithstanding any other provision of this Agreement, SEDC shall have no obligation or liability to provide the Funding except as allowed by law.

Article IV
Conditions to Project Funds

The obligation of SEDC to provide the Project Funding to City shall be conditioned upon the compliance and satisfaction by City of the terms and conditions of this Agreement and each of the conditions set forth in this Article IV, provided that failure to meet a condition shall not prevent the payment of the Funding prior to the specified deadline for satisfaction of the condition:

4.1 Good Standing. City shall not have an uncured breach or default of this Agreement.

4.2 Completion of the Project. City shall timely complete the Project and shall provide written certification thereof to SEDC within thirty (30) days following the date completion of the Project.

4.3 Use of Funding. City agrees to apply the Funding solely to the costs of the Project and any Funding remaining after completion of the Project shall either be refunded to SEDC or applied to the costs of another qualified project under the Act.

4.4 Reporting. City shall on an annual basis provide SEDC with a written report regarding the status of the Funding and the amounts expended thereof by City and confirming that such Funding was expended for the Project or applied to the costs of another qualified project under the Act.

Article V
Termination; Repayment

5.1 Termination. This Agreement shall terminate upon any one or more of the following:

(a) By written agreement of the Parties;

(b) Expiration Date;

(c) On the date of termination set forth in written notice by either Party in the event the other Party breaches any of the terms or conditions of this Agreement and such breach is not cured within thirty (30) days after written notice thereof; provided however if the breach may not be cured within such 30-day period the breaching Party shall have an additional sixty (60) days to cure such breach; or

(d) On the date of termination set forth in written notice by either Party, if any subsequent Federal or State legislation or any final, non-appealable decision of a court of competent jurisdiction declares or renders this Agreement invalid, illegal, or unenforceable.

Article VI
Miscellaneous

6.1 Binding Agreement. The terms and conditions of this Agreement are binding upon the successors and permitted assigns of the Parties hereto.

6.2 Limitation on Liability. It is understood and agreed between the Parties that the Parties in satisfying the conditions of this Agreement have acted independently, and neither Party assumes any responsibilities or liabilities to third parties in connection with Parties' actions.

6.3 No Joint Venture. It is acknowledged and agreed by the Parties that the terms hereof are not intended to and shall not be deemed to create a partnership or joint venture among the Parties.

6.4 Authorization. Each Party represents that it has full capacity and authority to grant all rights and assume all obligations that are granted and assumed under this Agreement.

6.5 Notice. Any notice required or permitted to be delivered hereunder shall be deemed received: (i) three (3) days after deposit into the United States Mail, postage prepaid, certified mail, return receipt requested, addressed to the Party at the address set forth below or (ii) on the day received if sent by courier or otherwise hand delivered.

If intended for SEDC, to:	With a copy to:
Attn: Gina Nash Executive Director Sachse Economic Development Corporation 3815-B Sachse Road Sachse, Texas 75048	Attn: Peter G. Smith General Counsel Nichols, Jackson, Dillard, Hager & Smith, L.L.P. 1800 Ross Tower 500 N. Akard Street Dallas, Texas 75201
If intended for City, to:	With a copy to:
Attn: Gina Nash City Manager City of Sachse, Texas 3815-B Sachse Road Sachse, Texas 75048	Attn: Joseph J. Gorfida City Attorney Nichols, Jackson, Dillard, Hager & Smith, L.L.P. 1800 Ross Tower 500 N. Akard Street Dallas, Texas 75201

6.6 Entire Agreement. This Agreement is the entire agreement between the Parties with respect to the subject matter covered in this Agreement. There is no other collateral oral or written Agreement between the Parties that in any manner relates to the subject matter of this Agreement, except as provided in any Exhibits attached hereto.

6.7 Governing Law. This Agreement shall be governed by the laws of the State of Texas; and venue for any action concerning this Agreement shall be in the State District Court of Dallas County, Texas. The Parties agree to submit to the personal and subject matter jurisdiction of said court.

6.8 Amendment. This Agreement may only be amended by a written agreement executed by both Parties.

6.9 Legal Construction. In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect other provisions, and it is the intention of the Parties to this Agreement that in lieu of each provision that is found to be illegal, invalid, or unenforceable, a provision shall be added to this Agreement which is legal, valid and enforceable and is as similar in terms as possible to the provision found to be illegal, invalid or unenforceable.

6.10 Recitals. The recitals to this Agreement are incorporated herein.

6.11 Counterparts. This Agreement may be executed in counterparts. Each of the counterparts shall be deemed an original instrument, but all the counterparts shall constitute the same instrument.

6.12 Exhibits. All exhibits to this Agreement are incorporated herein by reference for all purposes wherever reference is made to the same.

6.13 Survival of Covenants. Any of the representations, warranties, covenants, and obligations of the Parties, as well as any rights and benefits of the Parties, pertaining to a period following the termination of this Agreement shall survive termination.

6.14 Successors and Assigns. This Agreement may not be assigned without the prior written consent of SEDC.

6.15 Conditions Precedent. The obligations of the Parties are expressly subject to and conditioned on the following: (i) the authority of SEDC to undertake the obligations therein as an authorized project under the Act, sixty (60) days after public hearing and notice thereof.

(Signature Page to Follow)

EXECUTED on this _____ day of _____, 2024.

SACHSE ECONOMIC DEVELOPMENT CORPORATION

By:_____
Gina Nash, Executive Director

EXECUTED on this _____ day of _____, 2024.

CITY OF SACHSE, TEXAS

By:_____
Gina Nash, City Manager

Approved as to Form:

By:_____
Joseph J. Gorfida Jr., City Attorney

EXHIBIT "A"

Project: Infrastructure as defined in Section 501.103 Texas Local Government Code, as amended, to support the 5th Street Development, or other qualified infrastructure project within the City.

Funding: Six Hundred Thousand and No/100 Dollars ($600,000.00).

D. Regular Agenda Items / Meeting Closing

Subject:	**5. Consider approval of a Project Funding Agreement between the Sachse Economic Development Corporation and the City of Sachse for infrastructure to support the 5th Street District Development, or other qualified infrastructure project within the city.**
Meeting	August 15, 2024 - Economic Development Corporation Board Meeting
Access	Public
Type	Action, Discussion
Fiscal Impact	Yes
Dollar Amount	$600,000
Budgeted	Included in proposed FY25 EDC budget
Budget Source	EDC Fund
Recommended Action	Approve a Project Funding Agreement between the Sachse Economic Development Corporation and the City of Sachse for infrastructure to support the 5th Street District Development, or other qualified infrastructure project within the city.
Goals	Strategically invest in the City's existing and future infrastructure.

BACKGROUND

The City of Sachse and the Sachse Economic Development Corporation (EDC) work in concert to promote economic growth in the community. The City of Sachse has taken on infrastructure projects that provide a direct benefit to the 5th Street District, which is a significant area of focus for the EDC as well. The purpose of this item is for the Economic Development Corporation fund to be used to reimburse the City of Sachse for a portion of these expenses and to offset financial commitments relative to economic development efforts in Sachse.

POLICY CONSIDERATIONS

There are no policy considerations affiliated with this item.

RECOMMENDATION

Approve a Project Funding Agreement between the Sachse Economic Development Corporation and the City of Sachse for infrastructure to support the 5th Street District Development, or other qualified infrastructure project within the city.

File Attachments
1. Presentation_Project Funding Agreement
2. SEDC_City_Project Funding Agreement

Project Funding Agreement

Consider approval of a Project Funding Agreement between the Sachse Economic Development Corporation and the City of Sachse for infrastructure to support the 5th Street District Development, or other qualified infrastructure project within the city.

SACHSE | ECONOMIC DEVELOPMENT

Presentation Outline

- Overview
- Requested Action

SACHSE | ECONOMIC DEVELOPMENT

Overview

- City and EDC work together to accomplish the economic development goals within the community
- City and EDC have each made significant investments in the 5th Street District
- Propose utilizing EDC fund to reimburse the City of Sachse for a portion of these expenses and to offset financial commitments relative to economic development efforts in Sachse

SACHSE | ECONOMIC DEVELOPMENT

Requested action

- Motion to approve the Project Funding Agreement for Infrastructure to support the 5th Street Development, or other qualified infrastructure project within the City, between the SEDC and City of Sachse, and that the City Manager as the executive director of SEDC be authorized to execute such agreement and any amendments, or instruments related thereto.

SACHSE | ECONOMIC DEVELOPMENT

STATE OF TEXAS §
§ **PROJECT FUNDING AGREEMENT**
COUNTY OF DALLAS §

This Project Funding Agreement ("Agreement") is made by and between the Sachse Economic Development Corporation, a Texas non-profit Type B economic development corporation ("SEDC") and City of Sachse, Texas, a Texas home rule municipality ("City") (collectively the "Parties" or singularly a "Party"), acting by and through their respective authorized officers.

WITNESSETH:

WHEREAS, City has requested SEDC provide funding to the City for the Project (hereinafter defined); and

WHEREAS, the Development Corporation Act, Chapters 501-505, Texas Local Government Code (the "Act"), authorizes SEDC to undertake Type A and Type B eligible projects under the Act and to expend funds and grant funds for public parks, and park facilities, open space improvements, exhibition facilities, tourism and entertainment facilities, and related restaurant facilities, other improvements or expenditures that promote new or expanded business enterprises, certain infrastructure necessary to promote or develop new or expanded business enterprises, and for the retention or creation of primary jobs, as those terms are defined by the Act; and

WHEREAS, SEDC has determined that the Funding (hereinafter defined) for the Project to be made hereunder is required or suitable to promote or develop new or expanded business enterprises, and constitutes a "project", as that term is defined in the Act and will further the objectives of SEDC, will benefit the City and the City's inhabitants;

NOW THEREFORE, in consideration of the foregoing, and on the terms and conditions hereinafter set forth, and for other valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

Article I
Definitions

Wherever used in this Agreement, the following terms shall have the meanings ascribed to them:

"City" shall mean the City of Sachse, Dallas County Texas, a Texas home rule municipality.

"Effective Date" shall mean the date of execution of this Agreement.

"Expiration Date" means the date the Parties have fully satisfied their respective obligations herein.

"Funding" shall mean the payment of funds to City for the Project in the amount set forth in **Exhibit "A"** to be paid as set forth herein.

"Project" shall mean the project described in **Exhibit "A"**.

"SEDC" shall mean the Sachse Economic Development Corporation, a Texas non-profit Type B economic development corporation.

Article II
Term

The term of this Agreement shall begin on the Effective Date and continue until the Expiration Date, unless sooner terminated as provided herein.

Article III
Project Funding

3.1 Funding.

(a) Subject to the continued satisfaction of all the terms and conditions of this Agreement by City, including the obligation of City to repay the Funding pursuant to Article V hereof, SEDC agrees to provide City with the Funding to be paid within thirty (30) days after SEDC receipt of a payment request from City following the Effective Date. City agrees that the Funding shall exclusively be used for expenditures for the Project.

(b) Repayment of Funding. City shall repay the Funding to SEDC if City elects not to proceed with the Project. City shall repay the Funding within thirty (30) days after City determines not to proceed with the Project. Any amount of the Funding not expended by City after completion of the Project shall be repaid by City to SEDC within thirty (30) days after completion of the Project, unless otherwise applied or to be applied for the costs of another qualified project under the Act.

3.2 Grant Limitations. SEDC shall not be obligated to pay any commercial bank, lender or similar institution for any loan or credit agreement made by City. None of the obligations of SEDC under this Agreement shall be pledged or otherwise encumbered in favor of any commercial lender and/or similar financial institution.

3.3 Current Revenue. Under no circumstances shall the obligations of SEDC hereunder be deemed to create any debt within the meaning of any constitutional or statutory provision. The Funding made hereunder shall be paid solely from lawfully available funds. Consequently, notwithstanding any other provision of this Agreement, SEDC shall have no obligation or liability to provide the Funding except as allowed by law.

Article IV
Conditions to Project Funds

The obligation of SEDC to provide the Project Funding to City shall be conditioned upon the compliance and satisfaction by City of the terms and conditions of this Agreement and each of the conditions set forth in this Article IV, provided that failure to meet a condition shall not prevent the payment of the Funding prior to the specified deadline for satisfaction of the condition:

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4.2 Completion of the Project. City shall timely complete the Project and shall provide written certification thereof to SEDC within thirty (30) days following the date completion of the Project.

4.3 Use of Funding. City agrees to apply the Funding solely to the costs of the Project and any Funding remaining after completion of the Project shall either be refunded to SEDC or applied to the costs of another qualified project under the Act.

4.4 Reporting. City shall on an annual basis provide SEDC with a written report regarding the status of the Funding and the amounts expended thereof by City and confirming that such Funding was expended for the Project or applied to the costs of another qualified project under the Act.

Article V
Termination; Repayment

5.1 Termination. This Agreement shall terminate upon any one or more of the following:

(a) By written agreement of the Parties;

(b) Expiration Date;

(c) On the date of termination set forth in written notice by either Party in the event the other Party breaches any of the terms or conditions of this Agreement and such breach is not cured within thirty (30) days after written notice thereof; provided however if the breach may not be cured within such 30-day period the breaching Party shall have an additional sixty (60) days to cure such breach; or

(d) On the date of termination set forth in written notice by either Party, if any subsequent Federal or State legislation or any final, non-appealable decision of a court of competent jurisdiction declares or renders this Agreement invalid, illegal, or unenforceable.

Article VI
Miscellaneous

6.1 Binding Agreement. The terms and conditions of this Agreement are binding upon the successors and permitted assigns of the Parties hereto.

6.2 Limitation on Liability. It is understood and agreed between the Parties that the Parties in satisfying the conditions of this Agreement have acted independently, and neither Party assumes any responsibilities or liabilities to third parties in connection with Parties' actions.

6.3 No Joint Venture. It is acknowledged and agreed by the Parties that the terms hereof are not intended to and shall not be deemed to create a partnership or joint venture among the Parties.

6.4 Authorization. Each Party represents that it has full capacity and authority to grant all rights and assume all obligations that are granted and assumed under this Agreement.

6.5 Notice. Any notice required or permitted to be delivered hereunder shall be deemed received: (i) three (3) days after deposit into the United States Mail, postage prepaid, certified mail, return receipt requested, addressed to the Party at the address set forth below or (ii) on the day received if sent by courier or otherwise hand delivered.

If intended for SEDC, to:	With a copy to:
Attn: Gina Nash Executive Director Sachse Economic Development Corporation 3815-B Sachse Road Sachse, Texas 75048	Attn: Peter G. Smith General Counsel Nichols, Jackson, Dillard, Hager & Smith, L.L.P. 1800 Ross Tower 500 N. Akard Street Dallas, Texas 75201
If intended for City, to:	With a copy to:
Attn: Gina Nash City Manager City of Sachse, Texas 3815-B Sachse Road Sachse, Texas 75048	Attn: Joseph J. Gorfida City Attorney Nichols, Jackson, Dillard, Hager & Smith, L.L.P. 1800 Ross Tower 500 N. Akard Street Dallas, Texas 75201

6.6 Entire Agreement. This Agreement is the entire agreement between the Parties with respect to the subject matter covered in this Agreement. There is no other collateral oral or written Agreement between the Parties that in any manner relates to the subject matter of this Agreement, except as provided in any Exhibits attached hereto.

6.7 Governing Law. This Agreement shall be governed by the laws of the State of Texas; and venue for any action concerning this Agreement shall be in the State District Court of Dallas County, Texas. The Parties agree to submit to the personal and subject matter jurisdiction of said court.

6.8 Amendment. This Agreement may only be amended by a written agreement executed by both Parties.

6.9 Legal Construction. In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect other provisions, and it is the intention of the Parties to this Agreement that in lieu of each provision that is found to be illegal, invalid, or unenforceable, a provision shall be added to this Agreement which is legal, valid and enforceable and is as similar in terms as possible to the provision found to be illegal, invalid or unenforceable.

6.10 Recitals. The recitals to this Agreement are incorporated herein.

6.11 Counterparts. This Agreement may be executed in counterparts. Each of the counterparts shall be deemed an original instrument, but all the counterparts shall constitute the same instrument.

6.12 Exhibits. All exhibits to this Agreement are incorporated herein by reference for all purposes wherever reference is made to the same.

6.13 Survival of Covenants. Any of the representations, warranties, covenants, and obligations of the Parties, as well as any rights and benefits of the Parties, pertaining to a period following the termination of this Agreement shall survive termination.

6.14 Successors and Assigns. This Agreement may not be assigned without the prior written consent of SEDC.

6.15 Conditions Precedent. The obligations of the Parties are expressly subject to and conditioned on the following: (i) the authority of SEDC to undertake the obligations therein as an authorized project under the Act, sixty (60) days after public hearing and notice thereof.

(Signature Page to Follow)

EXECUTED on this _____ day of _____, 2024.

SACHSE ECONOMIC DEVELOPMENT CORPORATION

By:_____
Gina Nash, Executive Director

EXECUTED on this _____ day of _____, 2024.

CITY OF SACHSE, TEXAS

By:_____
Gina Nash, City Manager

Approved as to Form:

By:_____
Joseph J. Gorfida Jr., City Attorney

EXHIBIT "A"

Project: Infrastructure as defined in Section 501.103 Texas Local Government Code, as amended, to support the 5th Street Development, or other qualified infrastructure project within the City.

Funding: Six Hundred Thousand and No/100 Dollars ($600,000.00).