Thursday, September 19, 2024
Economic Development Corporation Board Meeting

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

Economic Development Corporation Board meetings are streamed live 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, September 19, 2024, at 6:00 PM to consider the following items of business:

2. Invocation and Pledges of Allegiance.

B. Public Comment

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

Consent Agenda items are routine or administrative in nature, have been discussed previously at a Board meeting, and/or do not warrant discussion. The Board will act upon these items with one motion. There will be no separate discussion of these items unless a Board member requests the item be removed from the consent agenda. **If you have comments related to items on the Consent Agenda, please address them in the Public Comment section of the meeting.**

1. Approve the August 15, 2024, meeting minutes.

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

3. Accept the Quarterly Investment Report for the quarter ending June 30, 2024.

D. Regular Agenda Items

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.

E. Executive Session

1. The Sachse Economic Development Corporation shall convene into Executive Session pursuant to Texas Government Code Section §551.087 Economic Development Deliberations: Consider economic development incentives for BH Invesco, LLC for a project generally located along Bunker Hill Road and Miles Road, Sachse, Texas.

2. The Sachse Economic Development Corporation shall convene into Executive Session pursuant to Texas Government Code Section 551.087: Economic Development Deliberations: Update regarding the mixed-use development of the 5th Street District project and consideration of a Master Development Agreement for the 5th Street District project.

F. Action Resulting from Executive Session

Items resulting from Executive Session are for consideration for action. The presiding officer will invite comments before the Board votes. A Public Comment Card should be given to the acting secretary prior to the start of the meeting.

1. Take any action as a result of Executive Session - deliberate the offer of a financial or other incentive for BH Invesco, LLC.

G. 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

Leah K Granger, City Secretary

Posted: 09/16/2024 by 5:00 PM 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

Subject:	**1. Approve the August 15, 2024, meeting minutes.**
Meeting	September 19, 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 August 15, 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_08.15.2024

ECONOMIC DEVELOPMENT CORPORATION BOARD OF THE CITY OF SACHSE
AUGUST 15, 2024, MEETING MINUTES

The Economic Development Corporation Board of the City of Sachse held a regular meeting on Thursday, August 15, 2024, at 6:00 PM at Sachse City Hall, 3815-B Sachse Road. Those present were: Christopher Decker, Scott McMurdie, Alan Bell, Chinelo Nwanze, Joshua Frick.

Those absent were: Richard Chandler, Jim Mason, Councilmember Howarth

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:

President McMurdie called the meeting to order at 6:06 PM.

2. Invocation and Pledges of Allegiance.

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

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.

Resident, Matthew Holboke, addressed the Board about an engineering study for the 5th Street District.

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.

Ms. Nwanze made a motion to approve the Consent Agenda. Mr. Bell seconded the motion, and it carried 5 - 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 mentioned upcoming dates for the Sachse Farmers Market and noted future EDC Board meeting dates.

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

Mr. Potts provided an overview of the budget changes since the last meeting. He highlighted key areas such as revenues, expenditures, and the inclusion of incentive obligations in the budget. Previous budgets did not account for incentive obligations because they could be covered by the approved operating budget. For FY25, funds are proposed to be allocated specifically for incentives.

The Board inquired about incentive commitments in the current fiscal year. Mr. Potts explained that two infrastructure grants were paid in the current fiscal year and noted the likelihood of at least three incentives meeting their obligations in the next fiscal year, thus qualifying for the funds as per the approved agreements.

The Board discussed the potential to run on a budget deficit for FY25. Mr. Potts noted this was not a policy issue, and overages would be covered by the fund balance.

Resident, Matthew Holboke, inquired about the repayment of $600,000 to the City.

Ms. Nwanze made a motion to approve the item as presented. Mr. Frick seconded the motion, and it carried 5 - 0. None voted against.

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

Mr. Potts provided the Board with an update on the public engagement component of the comprehensive plan. He noted the different ways residents can engage with the comprehensive plan, mentioning online resources, in-person events, and a survey. Future efforts and next steps were discussed, and the Board suggested making it clear that the neighborhood meetings are come-and-go events.

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.

Mr. McMurdie opened the public hearing at: 6:51 PM.

Resident, Matthew Holboke, inquired about the details of the public hearing.

Mr. McMurdie closed the public hearing at 6:53 pm.

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.

Mr. Potts explained the project funding agreement is intended to utilize EDC funds to reimburse the City for a portion of the expenses related to qualified infrastructure projects.

Ms. Nwanze made a 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.

Mr. Bell seconded the motion, and it carried 5 - 0. None voted against.

6. Adjournment.

President McMurdie adjourned the meeting at 7:03pm.

____
Scott McMurdie, President

ATTEST:

____
Jerod Potts, Economic Development Manager

C. Consent Agenda

Subject:	**2. Accept the monthly revenue and expenditure report for the period ending July 31, 2024.**
Meeting	September 19, 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 July 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 July 2024. Also included is a preliminary line-item report and balance sheet for August 2024.

POLICY CONSIDERATIONS

There are no policy considerations affiliated with this item.

RECOMMENDATION

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

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

City of Sachse

Monthly Revenue and Expenditure Report

July 31, 2024 (Unaudited)

SACHSE ECONOMIC DEVELOPMENT CORPORATION

83% of Year Completed

	Annual Budget	Current Month Actual	YTD Actuals	YTD Actuals % of Budget	Note
Revenue Summary					
Sales Tax	$ 1,430,000	$ 119,731	$ 1,258,502	88%	
Other Income	10,000	-	-	0%	**A**
Interest Income	100,000	26,914	235,804	236%	**B**
Total Revenue	**$ 1,540,000**	**$ 146,645**	**$ 1,494,306**	**97%**	
Expenditure Summary					
Expenditures	$ 909,632	$ 47,881	$ 761,260	84%	
Total Expenditures	**$ 909,632**	**$ 47,881**	**$ 761,260**	**84%**	
Revenue Over/(Under) Expenses	**$ 630,368**	**$ 98,764**	**$ 733,045**		
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

Budget to Actual

Account Summary

For Fiscal: 2023-2024 Period Ending: 08/31/2024

		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	144,639.87	1,403,141.62	0.00	98.12%	26,858.38
06-000-45000	Interest Income	7,000.00	185,330.22	100,000.00	-627.29	235,176.90	0.00	235.18%	-135,176.90
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**	**144,012.58**	**1,638,318.52**	**0.00**	**106.38%**	**-98,318.52**
	Revenue Total:	**1,317,000.00**	**1,667,450.02**	**1,540,000.00**	**144,012.58**	**1,638,318.52**	**0.00**	**106.38%**	**-98,318.52**

		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	17,470.89	139,682.40	0.00	92.25%	11,732.60
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	1,310.32	10,573.98	0.00	89.98%	1,178.02
06-019-50060	TMRS Contributions	22,906.00	17,179.39	22,755.00	2,587.44	20,897.90	0.00	91.84%	1,857.10
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	19,280.16	0.00	89.46%	2,271.84
06-019-50080	Dental Insurance	0.00	0.00	723.00	60.28	663.08	0.00	91.71%	59.92
06-019-50090	Life and LTD Insurance	0.00	0.00	877.00	74.95	551.35	0.00	62.87%	325.65
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	804.28	0.00	82.74%	167.72
06-019-51050	Office Supplies	5,750.00	221.70	3,000.00	0.00	228.12	0.00	7.60%	2,771.88
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	2,377.50	0.00	23.78%	7,622.50
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	759.94	0.00	75.99%	240.06
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	8,500.00	24,634.00	0.00	57.62%	18,116.00
06-019-51800	Dues and Subscriptions	51,692.00	42,692.33	7,829.00	0.00	2,888.83	0.00	36.90%	4,940.17
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	55,740.22	0.00	107.15%	-3,720.22
06-019-53000	Legal/Consulting Fees	10,000.00	25,850.00	20,000.00	0.00	29,814.97	0.00	149.07%	-9,814.97
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	2,711.70	0.00	135.59%	-711.70
06-019-53220	5th Street District	30,600.00	14,569.21	30,600.00	0.00	21,874.82	0.00	71.49%	8,725.18
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	214.20	44,849.55	4,443.70	73.77%	15,950.45
06-019-53500	Web Page Services	9,225.00	0.00	2,520.00	0.00	7,370.00	0.00	292.46%	-4,850.00
06-019-53600	Copier Rental & Maintenance	0.00	0.00	945.00	72.00	792.00	72.00	83.81%	153.00
06-019-55000	Transfer Out to General Fund	118,803.00	118,803.00	122,795.00	10,233.00	112,563.00	0.00	91.67%	10,232.00
06-019-55050	Transfer Out to Gen Capital Projects Fu…	0.00	0.00	150,000.00	12,500.00	137,500.00	0.00	91.67%	12,500.00
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**	**54,820.32**	**816,080.81**	**4,515.70**	**89.72%**	**93,551.19**
	Expense Total:	**609,041.00**	**463,867.81**	**909,632.00**	**54,820.32**	**816,080.81**	**4,515.70**	**89.72%**	**93,551.19**
	Fund 06 Revenue Over/(Under) Expenses	**707,959.00**	**1,203,582.21**	**630,368.00**	**89,192.26**	**822,237.71**	**-4,515.70**	**130.44%**	**-191,869.71**
	Total Revenue Over/(Under) Expenses:	**707,959.00**	**1,203,582.21**	**630,368.00**	**89,192.26**	**822,237.71**	**-4,515.70**	**130.44%**	**-191,869.71**

Sachse Economic Development Corporation
Balance Sheet
8/31/2024

Assets:		
Cash	$389,499.88	
Investments	5,798,295.14	
Accts Receivable-Sales Tax	248,412.34	
Travel Advances	0.00	
Assets Held-Land	1,649,892.68	
Intangible Assets	2,681.84	
Total Assets		**$8,088,781.88**
Liabilities:		
Payables	$21,413.60	
Total Liabilities		**$21,413.60**
Equity:		
Fund Balance 9/30/2023	$5,604,431.97	
Net Position (full accrual)	$1,640,698.60	
FY 2024 YTD Surplus	822,237.71	
Total Equity		**$8,067,368.28**
Total Liabilities and Equity		**$8,088,781.88**

C. Consent Agenda

Subject:	**3. Accept the Quarterly Investment Report for the quarter ending June 30, 2024.**
Meeting	September 19, 2024 - Economic Development Corporation Board Meeting
Access	Public
Type	Action (Consent)
Fiscal Impact	None
Recommended Action	Accept the Quarterly Investment Report for the quarter ending June 30, 2024.
Goals	Be a model of financial stewardship through growth management; responsible investment; and financial transparency.

BACKGROUND

The Finance Department provides a Quarterly Investment Report to provide an overview of investment activity details for Checking, Money Market, Investment Pool, and Certificate of Deposit accounts. The same Quarterly Investment Report was accepted by City Council on September 3, 2024.

POLICY CONSIDERATIONS

Texas Government Code 2256.023 of the Public Investment Act (PFIA) requires not less than quarterly, the investment officer prepare and submit a written report of investment transactions for all funds covered by the Investment Policy and that the report shall be presented not less than quarterly to each governing body within a reasonable time after the end of the period. The City's Investment Policy is to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of Sachse and conforming to the PFIA and all other State and local statutes governing the investment of public funds.

RECOMMENDATION

Accept the Quarterly Investment Report for the quarter ending June 30, 2024.

File Attachments

1. Quarterly Investment Report FY 2024 Q3 2024.06.30

Finance Department Memo

To: **Gina Nash, City Manager**

From: David Baldwin, Director of Finance

Ryan Bredehoeft, Assistant Director of Finance

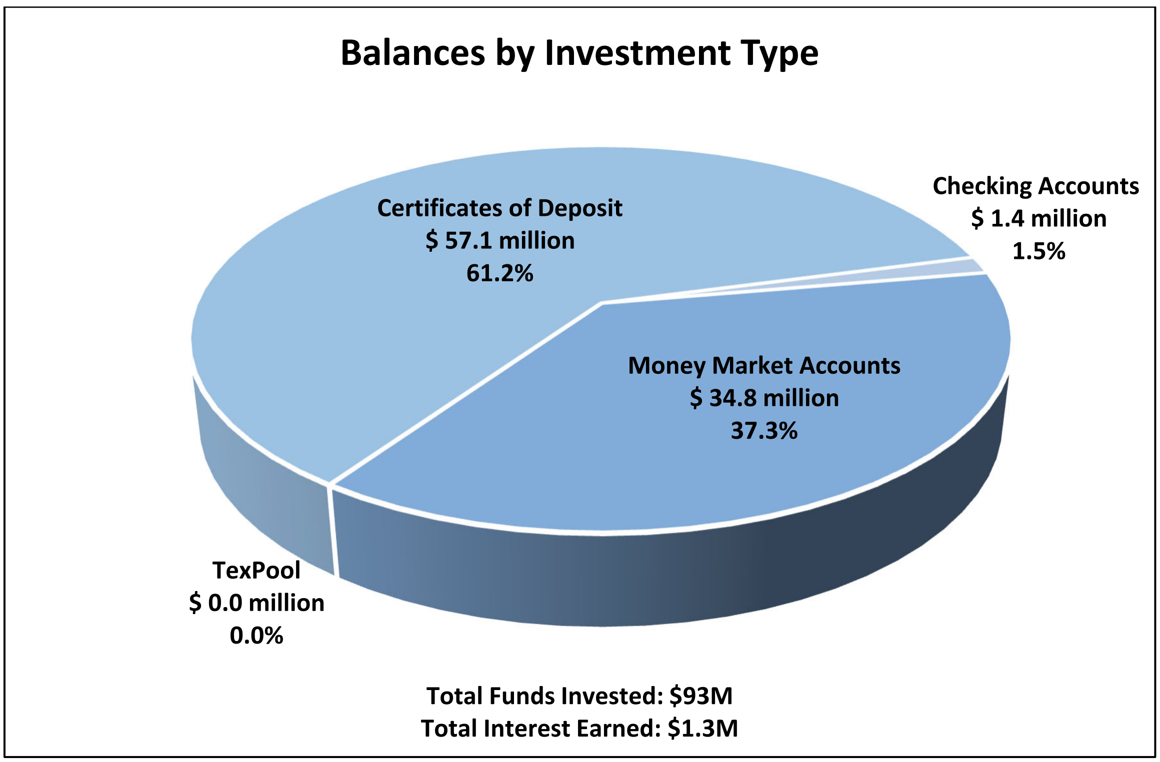
Katelyn Ellis, Senior Accountant

CC: Mayor and City Council

Date: September 3, 2024

Re: **Investment Report for the quarter ending June 30, 2024**

Attached is the Quarterly Investment Report for the quarter ending June 30, 2024. This report complies with the requirements of the City's Investment Policy and the Public Funds Investment Act as amended. The chart below provides a summary of balances by investment type. See the report for further details.



Account Type	Weighted Average Interest Rate
Checking Accounts	0.00%
Money Market Accounts	5.51%
TexPool	5.31%
Certificates of Deposit	5.28%

Average interest rate yield	5.29%
TexPool (benchmark)	5.31%

QUARTERLY INVESTMENT REPORT

For the Quarter Ended

June 30, 2024

Prepared by
Valley View Consulting, L.L.C.

The investment portfolio of the City is in compliance with the Public Funds Investment Act and the Investment Policy and strategies.

Director of Finance

Assistant Director of Finance

Senior Accountant

Disclaimer: These reports were compiled using information provided by the City of Sachse. No procedures were performed to test the accuracy or completeness of this information. The market values included in these reports were obtained by Valley View Consulting, L.L.C. from sources believed to be accurate and represent proprietary valuation. Due to market fluctuations these levels are not necessarily reflective of current liquidation values. Yield calculations are not determined using standard performance formulas, are not representative of total return yields and do not account for investment advisor fees.

Summary

Quarter End Results by Investment Category:

Asset Type	March 31, 2024 Book Value	March 31, 2024 Market Value	June 30, 2024 Book Value	June 30, 2024 Market Value	June 30, 2024 Ave. Yield
Demand Deposit/ Money Market/Pool	$ 44,527,115	$ 44,527,115	$ 36,162,531	$ 36,162,531	5.31%
CDs/Securities	56,864,319	56,864,319	57,100,192	57,100,192	5.28%
Totals	**$ 101,391,434**	**$ 101,391,434**	**$ 93,262,722**	**$ 93,262,722**	5.29%

Current Quarter Average Yield *(1)*		**Fiscal Year-to-Date Average Yield *(2)***	
Total Portfolio	5.29%	Total Portfolio	5.30%
Weighted Average Maturity	98 days		
Rolling Three Month Treasury	5.47%	Rolling Three Month Treasury	5.48%
Rolling Six Month Treasury	5.34%	Rolling Six Month Treasury	5.40%
TexPool	5.31%	TexPool	5.33%

Interest Earnings (Approximate)

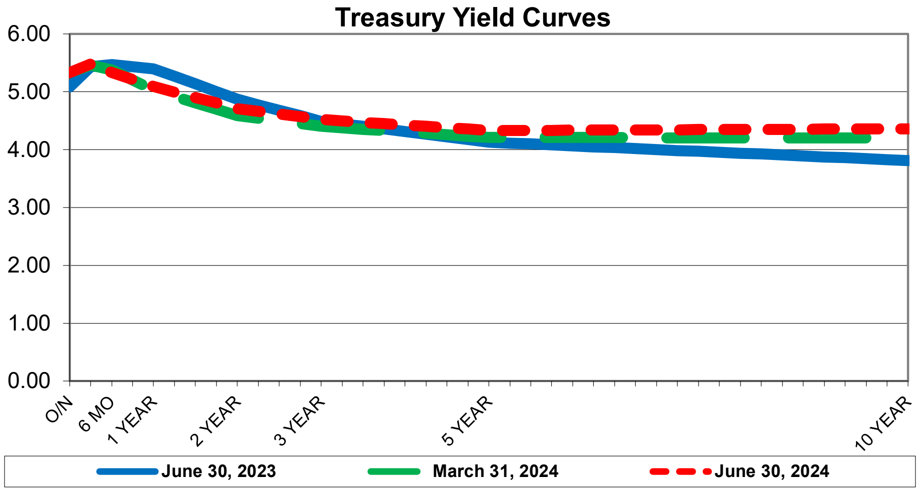
	City	EDC
Interest Earnings QTR	$ 1,175,896	$ 77,784
Interest Earnings YTD	$ 3,576,003	$ 210,427

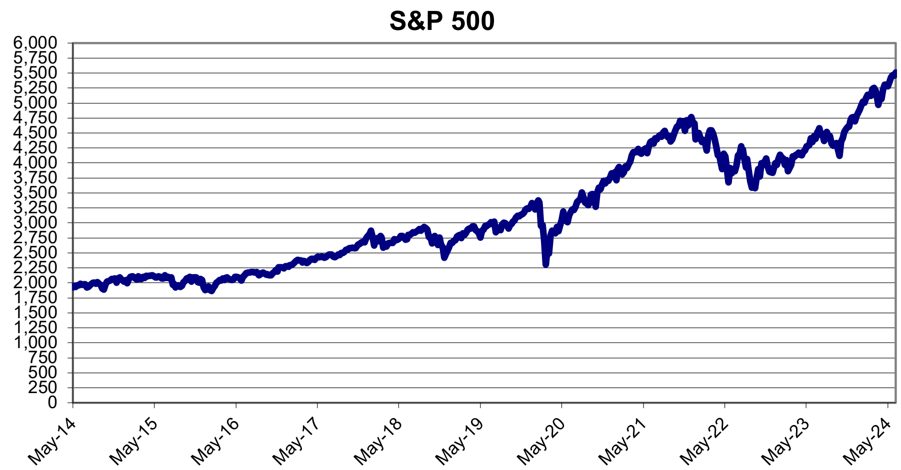
(1) Current Quarter Weighted Average Yield - calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis; realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for bank, pool, and money market balances.
(2) Fiscal Year-to-Date Weighted Average Yields - calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

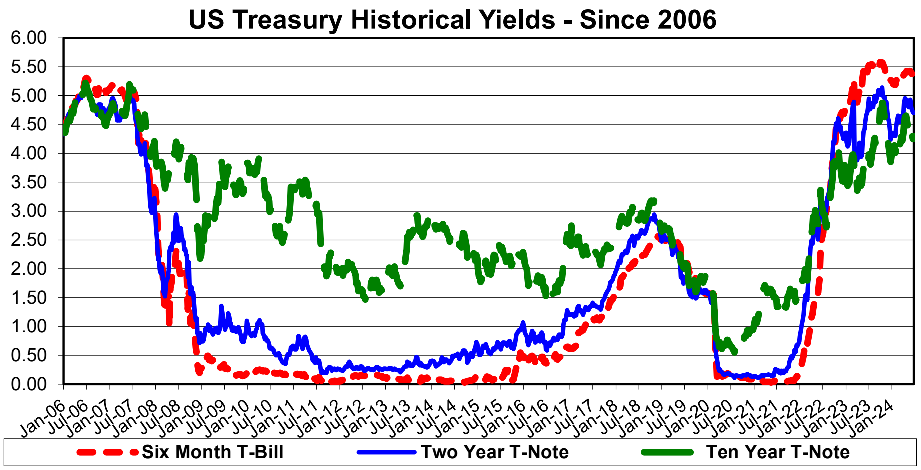
Economic Overview

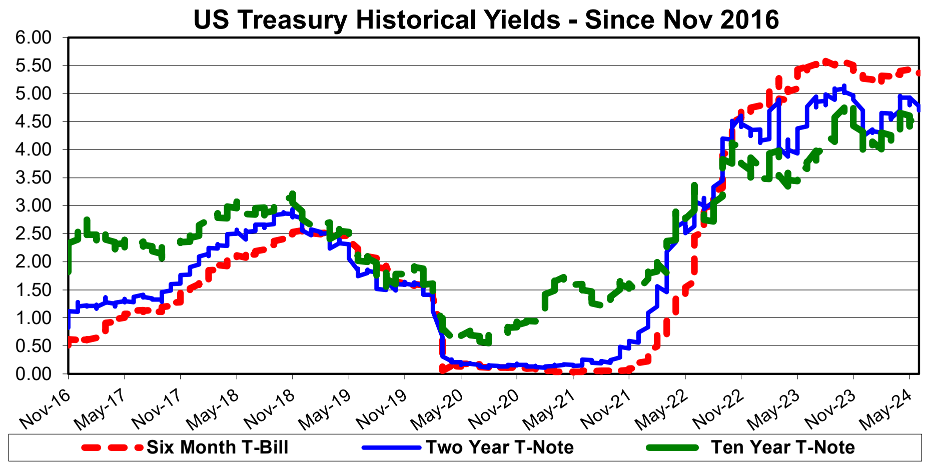
6/30/2024

The Federal Open Market Committee (FOMC) maintained the Fed Funds target range 5.25% - 5.50% (Effective Fed Funds are trading +/-5.33%). Expectations are for reduced future rates, but any actions will be meeting-by-meeting and "data-dependent." June Non-Farm Payroll slightly exceeded expectations at 206k new jobs, but the previous two months were revised down causing the Three Month Rolling Average to fall to 177k. Final First Quarter 2024 GDP reported +1.4%. The S&P 500 Stock Index created new highs above +/-5,500. The yield curve remains inverted but longer yields rose slightly. Crude Oil trades over $80 per barrel. Inflation declined slighted but remains above the FOMC 2% target (Core PCE +/-2.6% and Core CPI +/-3.4%). Reduced global economic outlooks and ongoing/expanding military conflicts continue increasing uncertainty.









Investment Holdings
June 30, 2024

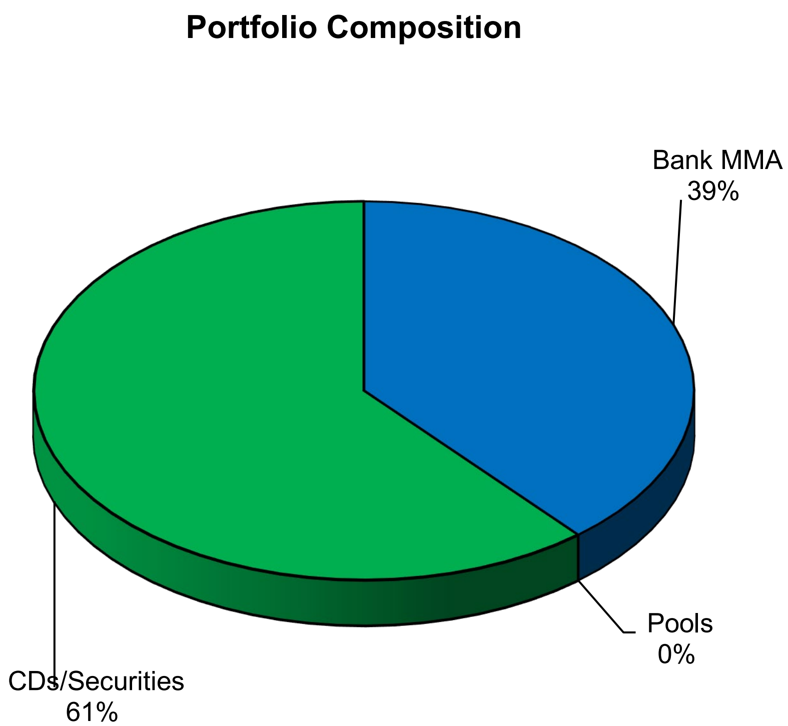
Description	Rating	Coupon/ Discount	Maturity Date	Settlement Date	Book Value	Market Price	Market Value	Life (days)	Yield
Checking Accounts									
American Nat'l Bank of Texas Checking		0.00%	07/01/24	06/30/24	$ 1,357,409	1.00	$ 1,357,409	1	0.00%
Money Market Accounts									
American Nat'l Bank of Texas		3.91%	07/01/24	06/30/24	713,342	1.00	713,342	1	3.91%
NexBank IntraFi		5.55%	07/01/24	06/30/24	31,248,647	1.00	31,248,647	1	5.55%
Texas Bank		5.50%	07/01/24	06/30/24	2,843,133	1.00	2,843,133	1	5.50%
Certificates of Deposit									
East West Bank 3829		5.48%	07/05/24	07/05/23	5,279,247	100.00	5,279,247	5	5.63%
American Nat'l Bank & Trust 7787		4.50%	07/24/24	01/24/23	6,394,127	100.00	6,394,127	24	4.59%
East West Bank 0647		5.44%	09/26/24	03/26/24	5,072,805	100.00	5,072,805	88	5.59%
East West Bank 6187		5.61%	10/07/24	10/05/23	7,600,418	100.00	7,600,418	99	5.77%
East West Bank 4112		5.42%	10/09/24	04/09/24	5,062,001	100.00	5,062,001	101	5.57%
Texas Bank 0374		4.94%	12/19/24	12/21/23	6,158,666	100.00	6,158,666	172	5.06%
Veritex Community Bank 5562		4.94%	01/16/25	01/16/24	10,226,764	100.00	10,226,764	200	5.05%
BOK Financial 3645		4.93%	06/12/25	06/15/23	1,052,914	100.00	1,052,914	347	5.05%
BOK Financial 3646		5.34%	06/20/25	06/20/24	5,008,046	100.00	5,008,046	355	5.48%
BOK Financial 2643		4.93%	07/03/25	07/06/23	524,967	100.00	524,967	368	5.05%
BOK Financial 3602		4.93%	07/10/25	07/13/23	4,720,238	100.00	4,720,238	375	5.05%
					$ 93,262,722		**$ 93,262,722**	**98**	**5.29%**
								(1)	**(2)**

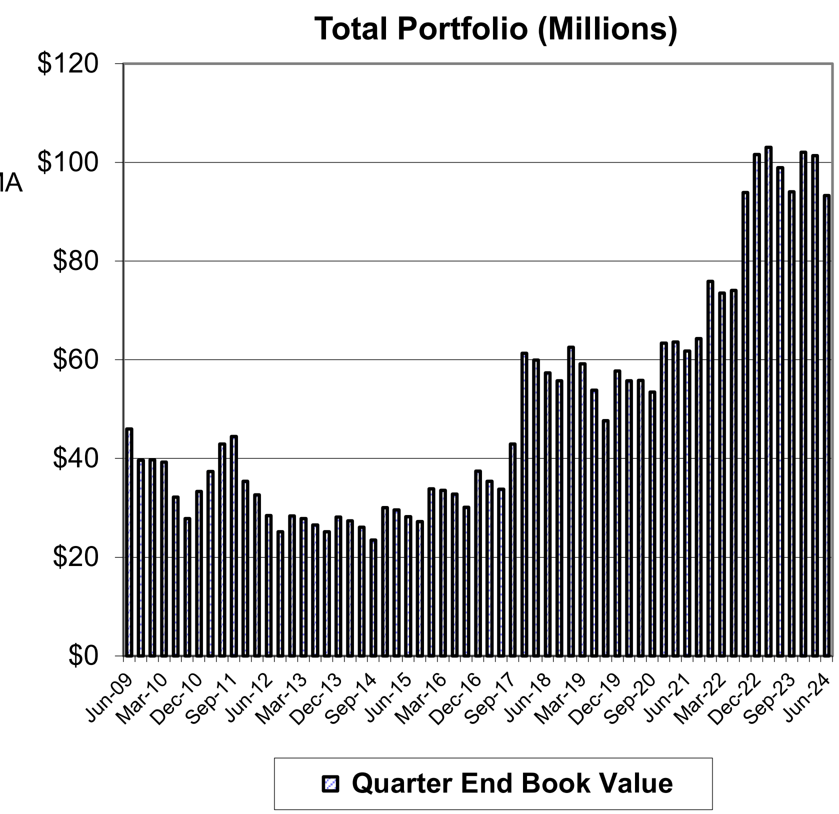
(1) Weighted average life - For purposes of calculating weighted average life, pool investments are assumed to have a one day maturity.

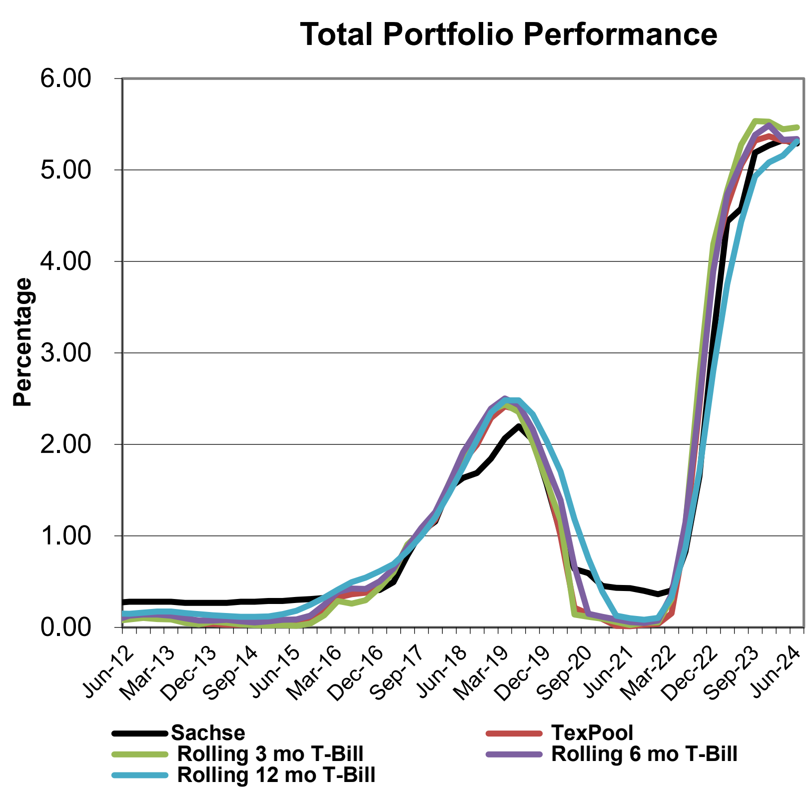
(2) Weighted average yield to maturity - The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered.

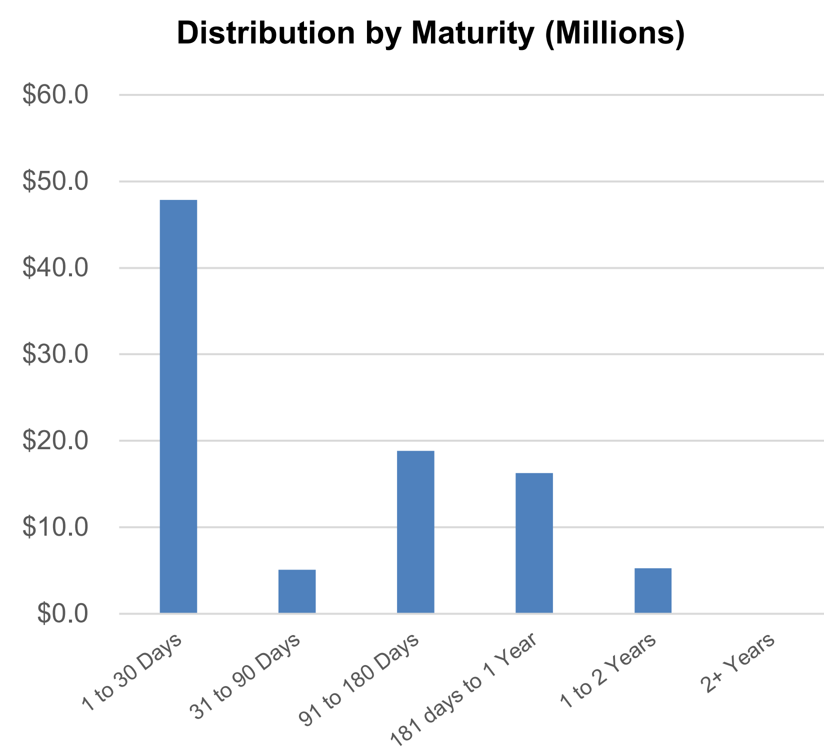
Book & Market Value Comparison

Issuer/Description	Yield	Maturity Date	Book Value 03/31/24	Increases	Decreases	Book Value 06/30/24	Market Value 03/31/24	Change in Market Value	Market Value 06/30/24
Checking Accounts									
American Nat'l Bank of Texas	0.00%	07/01/24	$ 1,203,417	$ 153,992	$ –	$ 1,357,409	$ 1,203,417	$ 153,992	$ 1,357,409
Money Market Accounts									
American Nat'l Bank of Texas	3.91%	07/01/24	456,846	256,497	–	713,342	456,846	256,497	713,342
NexBank IntraFi	5.55%	07/01/24	31,818,055	–	(569,408)	31,248,647	31,818,055	(569,408)	31,248,647
Texas Bank	5.50%	07/01/24	10,750,547	–	(7,907,414)	2,843,133	10,750,547	(7,907,414)	2,843,133
Local Government Investment Pools									
TexPool	5.31%	07/01/24	298,251	–	(298,251)	–	298,251	(298,251)	–
Certificates of Deposit									
East West Bank 0248	5.73%	04/05/24	5,211,095	–	(5,211,095)	–	5,211,095	(5,211,095)	–
East West Bank 1557	5.45%	06/13/24	5,217,719	–	(5,217,719)	–	5,217,719	(5,217,719)	–
East West Bank 3829	5.63%	07/05/24	5,207,615	71,632	–	5,279,247	5,207,615	71,632	5,279,247
American Nat'l Bank & Trust 7787	4.59%	07/24/24	6,322,147	71,980	–	6,394,127	6,322,147	71,980	6,394,127
East West Bank 0647	5.59%	09/26/24	5,004,473	68,332	–	5,072,805	5,004,473	68,332	5,072,805
East West Bank 6187	5.77%	10/07/24	7,494,863	105,556	–	7,600,418	7,494,863	105,556	7,600,418
East West Bank 4112	5.57%	10/09/24	–	5,062,001	–	5,062,001	–	5,062,001	5,062,001
Texas Bank 0374	5.06%	12/19/24	6,083,338	75,328	–	6,158,666	6,083,338	75,328	6,158,666
Veritex Community Bank 5562	5.05%	01/16/25	10,101,837	124,927	–	10,226,764	10,101,837	124,927	10,226,764
BOK Financial 3645	5.05%	06/12/25	1,040,060	12,854	–	1,052,914	1,040,060	12,854	1,052,914
BOK Financial 3646	5.48%	06/20/25	–	5,008,046	–	5,008,046	–	5,008,046	5,008,046
BOK Financial 2643	5.05%	07/03/25	518,558	6,409	–	524,967	518,558	6,409	524,967
BOK Financial 3602	5.05%	07/10/25	4,662,614	57,623	–	4,720,238	4,662,614	57,623	4,720,238
TOTAL / AVERAGE	**5.29%**		**$ 101,391,434**	**$ 11,075,176**	**$ (19,203,887)**	**$ 93,262,722**	**$ 101,391,434**	**$ (8,128,712)**	**$ 93,262,722**


Portfolio Composition
Bank MMA
39%
Pools
0%
CDs/Securities
61%


Total Portfolio (Millions)
$120
$100
$80
$60
$40
$20
$0
Jun-09 Mar-10 Dec-10 Sep-11 Jun-12 Mar-13 Dec-13 Sep-14 Jun-15 Mar-16 Dec-16 Sep-17 Jun-18 Mar-19 Dec-19 Sep-20 Jun-21 Mar-22 Dec-22 Sep-23 Jun-24
Quarter End Book Value


Total Portfolio Performance
Percentage
6.00
5.00
4.00
3.00
2.00
1.00
0.00
Jun-12 Mar-13 Dec-13 Sep-14 Jun-15 Mar-16 Dec-16 Sep-17 Jun-18 Mar-19 Dec-19 Sep-20 Jun-21 Mar-22 Dec-22 Sep-23 Jun-24
Sachse
TexPool
Rolling 3 mo T-Bill
Rolling 6 mo T-Bill
Rolling 12 mo T-Bill


Distribution by Maturity (Millions)
$60.0
$50.0
$40.0
$30.0
$20.0
$10.0
$0.0
1 to 30 Days
31 to 90 Days
91 to 180 Days
181 days to 1 Year
1 to 2 Years
2+ Years

FUND EQUITY IN POOLED CASH AND INVESTMENT

FUND	FUND NAME	3/31/2024	6/30/2024	Percent	Quarterly Change
01	General Fund	$ 21,843,966	$ 14,986,325	16.07%	$ (6,857,641)
02	Utility Fund	21,239,866	20,235,380	21.70%	(1,004,487)
03	Debt Service	3,419,815	2,901,394	3.11%	(518,421)
04	Capital Projects	13,823,710	14,474,961	15.52%	651,251
05	Special Revenue Fund	879,557	921,621	0.99%	42,064
06	Sachse Economic Development (EDC)	5,402,458	6,010,871	6.45%	608,413
09	TIRZ 1 - PGBT	10,284	190,396	0.20%	180,112
10	Impact Fees	9,028,962	8,533,267	9.15%	(495,695)
11	Street Maintenance	2,147,145	1,424,981	1.53%	(722,164)
12	Vehicle Equipment Replacement Fund (VERF)	2,737,217	2,529,129	2.71%	(208,088)
13	Sachse Municipal Development District (MDD)	522,219	385,611	0.41%	(136,608)
14	TIRZ 2 - The Station	168,919	1,006,941	1.08%	838,021
15	Health Insurance	932,234	900,899	0.97%	(31,335)
16	Station O&M PID	80,987	75,948	0.08%	(5,039)
17	American Rescue Plan Act (ARPA)	3,194,998	3,006,976	3.22%	(188,021)
18	Hotel Occupancy Tax	38,461	41,367	0.04%	2,906
19	TIRZ 3 - Highway 78	541,504	1,381,140	1.48%	839,636
21	2022 Bond Construction Fund	15,379,131	14,255,515	15.29%	(1,123,616)
	TOTAL POOLED CASH AND INVESTMENTS	**$ 101,391,434**	**$ 93,262,722**	**100.00%**	**$ (8,128,712)**

Notes:

Consistent with City policy, investment activity is attributed to all of the City's accounting funds collectively and on a proportional basis to each fund's total cash balance.

The City does not carry any security instrument (investment type) on its books that is traded on the open market; therefore, all investments are listed at 100% of market value.

It is the strategy of the Finance Department to maintain a high percentage of its idle funds invested in safe and secure investment securities and pooled investment types in accordance with the Public Funds Investment Act.

The City's investments are liquid and have same day access (although may be subject to an early withdrawal penalty). The City's funds are swept into the above accounts and are withdrawn as needed for operational cash flow requirements.

D. Regular Agenda Items

Subject:	**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.**
Meeting	September 19, 2024 - Economic Development Corporation Board Meeting
Access	Public
Type	Information
Fiscal Impact	None
Recommended Action	
Goals	

BACKGROUND

POLICY CONSIDERATIONS

There are no policy considerations affiliated with this item.

RECOMMENDATION

File Attachments
None

E. Executive Session

Subject: **1. The Sachse Economic Development Corporation shall convene into Executive Session pursuant to Texas Government Code Section §551.087 Economic Development Deliberations: Consider economic development incentives for BH Invesco, LLC for a project generally located along Bunker Hill Road and Miles Road, Sachse, Texas.**

Meeting	September 19, 2024 - Economic Development Corporation Board Meeting
Access	Executive Session
Type	Closed Session

Recommended Action

Goals

BACKGROUND

POLICY CONSIDERATIONS

RECOMMENDATION

File Attachments
None

E. Executive Session

Subject:	**2. The Sachse Economic Development Corporation shall convene into Executive Session pursuant to Texas Government Code Section 551.087: Economic Development Deliberations: Update regarding the mixed-use development of the 5th Street District project and consideration of a Master Development Agreement for the 5th Street District project.**
Meeting	September 19, 2024 - Economic Development Corporation Board Meeting
Access	Executive Session
Type	Closed Session

Recommended Action

Goals

BACKGROUND

POLICY CONSIDERATIONS

RECOMMENDATION

File Attachments
None

F. Action Resulting from Executive Session

Subject:	**1. Take any action as a result of Executive Session - deliberate the offer of a financial or other incentive for BH Invesco, LLC.**
Meeting	September 19, 2024 - Economic Development Corporation Board Meeting
Access	Public
Type	Action, Discussion
Recommended Action	Take any action as a result of Executive Session - deliberate the offer of a financial or other incentive for BH Invesco, LLC.
Goals	

BACKGROUND

POLICY CONSIDERATIONS

RECOMMENDATION

Take any action as a result of Executive Session - deliberate the offer of a financial or other incentive for BH Invesco, LLC.

File Attachments
None