



Thursday, February 20, 2025
Economic Development Corporation Board Meeting

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

Economic Development Corporation Board meetings are available live and 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, February 20, 2025, 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. Consider approving the January 16, 2025, meeting minutes.
2. Accept the monthly revenue and expenditure report for the period ending November 30, 2024.
3. Accept the monthly revenue and expenditure report for the period ending December 31, 2024.

D. Action Items

Action items are for Board discussion and 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. Conduct a public hearing for an infrastructure project generally located along Bunker Hill Road and Miles Road, addressed as 3115 Bunker Hill Rd., Suite 102, for LK Bakery LLC, its assigns, or related entities.

E. Discussion Items

These items are for the Board and staff to discuss as needed. **Comments on Discussion Items should be addressed in the Public Comment Section of this meeting.**

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.

F. Executive Session

1. The Sachse Economic Development Corporation shall convene into Executive Session pursuant to Texas Government Code Section §551.087 Economic Development Deliberations: Deliberate the offer of a financial or other incentive relating to the development of a project generally located along Ranch Road and Hwy 78, for Project Yellowstone.

G. 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 relating to the development of Project Yellowstone.

H. 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: 02/17/2025 by 5 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. Consider approving the January 16, 2025, meeting minutes.
Meeting	February 20, 2025 - 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 January 16, 2025, regular meeting.

POLICY CONSIDERATIONS

State law and Sachse's Charter require minutes to be recorded for public meetings.

RECOMMENDATION

Approve the minutes as presented.

File Attachments

1. EconomicDevelopmentCorporationBoard_Regular_Minutes_01.16.2025-unsigned

ECONOMIC DEVELOPMENT CORPORATION BOARD OF THE CITY OF SACHSE

JANUARY 16, 2025, MEETING MINUTES

The Economic Development Corporation Board of the City of Sachse held a regular meeting on Thursday, January 16, 2025, at 6:00 PM at Sachse City Hall, 3815-B Sachse Road. Those present were: Scott McMurdie, Richard Chandler, Chinelo Nwanze, Alan Bell, Joshua Frick.

Those absent were: Christopher Decker.

A. Meeting Opening

1. Call to Order: The Economic Development Corporation Board of the City of Sachse will hold a regular meeting on Thursday, January 16, 2025, at 6:00 PM to consider the following items of business:

President McMurdie called the meeting to order at 6:04 PM.

2. Invocation and Pledges of Allegiance.

Mr. McMurdie offered the invocation and led the pledges.

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.

No public comments were offered.

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 November 13, 2024, meeting minutes.
2. Approve the December 16, 2024, City Council and Economic Development Corporation Board joint meeting minutes.
3. Accept the monthly revenue and expenditure report for the period ending October 31, 2024.
4. Accept the Quarterly Investment Report for the quarter ending September 30, 2024.
5. Accept the City of Sachse Investment Policy for FY 2024-2025 as adopted by the City Council on November 18, 2024.

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

D. Discussion Items

These items are for the Board and staff to discuss as needed. **Comments on Discussion Items should be addressed in the Public Comment Section of this meeting.**

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.

Economic Development Director Jerod Potts commented that the public hearing for LK Bakery will be scheduled for the February meeting. Staff is gearing up for the ICSC Red River trade show. The Future Land Use Plan is being reviewed as part of the Comprehensive Plan update.

2. Discuss the Sachse Economic Development Strategic Plan.

Mr. Potts reviewed the recent history of the EDC strategic plan. He presented a potential scope of work for a consultant to help further develop the strategic plan for the next three to five years. Studying retail leakage and saturation will be a critical piece of the process. The EDC's mission, vision, and guiding principles have not been reviewed in several years, the strategic plan process may be an opportunity to refine the desired strategy to support business in Sachse. A review of zoning and future land use will be included in the scope to ensure consistency between existing definitions and identified goals for development. Mr. Potts discussed other areas such as redevelopment, tourism, and branding that will be considered during the strategic plan process.

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: Deliberate the offer of a financial or other incentive relating to the development of a project generally located along Ranch Road and Hwy 78, for Project Yellowstone.

Mr. McMurdie adjourned the Board to Executive Session at 6:50 p.m.
The Board returned to Regular Session at 7:47 p.m.

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 relating to the development of Project Yellowstone.

No action was taken.

G. Adjournment

President McMurdie adjourned the meeting at 7:47 PM

Scott McMurdie, President

ATTEST:

Jerod Potts, Economic Development Director



C. Consent Agenda

Subject:	2. Accept the monthly revenue and expenditure report for the period ending November 30, 2024.
Meeting	February 20, 2025 - 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 November 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 November 2024. Also included is a preliminary line-item report and balance sheet for December 2024.

POLICY CONSIDERATIONS

There are no policy considerations affiliated with this item.

RECOMMENDATION

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

File Attachments

1. EDC Fund November 2024
2. EDC Budget Report December 2024 Preliminary
3. EDC Balance Sheet December 2024

City of Sachse

Monthly Revenue and Expenditure Report

November 30, 2024 (Unaudited)

SACHSE ECONOMIC DEVELOPMENT CORPORATION

	Annual Budget	Current Month		17% of Year Completed		Note
		Actual	YTD Actuals	YTD Actuals	% of Budget	
Revenue Summary						
Sales Tax	\$ 1,610,000	\$ 121,596	\$ 245,038		15%	
Other Income	16,000	-	-		0%	A
Interest Income	260,000	25,548	47,909		18%	
Total Revenue	\$ 1,886,000	\$ 147,144	\$ 292,947		16%	
Expenditure Summary						
Expenditures	\$ 2,180,980	\$ 280,070	\$ 377,886		17%	
Total Expenditures	\$ 2,180,980	\$ 280,070	\$ 377,886		17%	
Revenue Over/(Under) Expenses	\$ (294,980)	\$ (132,926)	\$ (84,938)			
Beginning Fund Balance October 1, 2024			\$ 6,538,381			

Explanation of Major Variances:

A Garland ISD grant and auction proceeds anticipated to be received later in the fiscal year



City of Sachse

Budget to Actual Account Summary

For Fiscal: 2024-2025 Period Ending: 12/31/2024

		Prior Year Budget	Prior Year Actual	2024-2025 Budget	MTD Activity	YTD Activity	Encumbrances	Percentage	Remaining Balance
Fund: 06 - ECONOMIC DEVELOPMENT FUND									
Revenue									
000 - Non-Departmental									
06-000-40060	Sales Tax	1,430,000.00	1,519,924.65	1,610,000.00	117,900.79	362,939.06	0.00	22.54%	1,247,060.94
06-000-45000	Interest Income	100,000.00	289,820.72	260,000.00	23,484.71	71,393.78	0.00	27.46%	188,606.22
06-000-46120	Misc Grants and Donations	10,000.00	10,000.00	10,000.00	0.00	0.00	0.00	0.00%	10,000.00
06-000-47060	Auction Proceeds	0.00	0.00	6,000.00	0.00	0.00	0.00	0.00%	6,000.00
000 - Non-Departmental Total:		1,540,000.00	1,819,745.37	1,886,000.00	141,385.50	434,332.84	0.00	23.03%	1,451,667.16
Revenue Total:		1,540,000.00	1,819,745.37	1,886,000.00	141,385.50	434,332.84	0.00	23.03%	1,451,667.16

Budget to Actual

For Fiscal: 2024-2025 Period Ending: 12/31/2024

		Prior Year Budget	Prior Year Actual	2024-2025 Budget	MTD Activity	YTD Activity	Encumbrances	Percentage	Remaining Balance
Expense									
019 - Economic Development									
06-019-50000	Wages and Salaries	151,415.00	153,125.66	191,924.00	14,767.02	44,301.06	0.00	23.08%	147,622.94
06-019-50030	Longevity Pay	120.00	120.00	252.00	248.00	248.00	0.00	98.41%	4.00
06-019-50050	Social Security and Medicare (FICA)	11,752.00	11,573.52	15,019.00	1,122.15	3,560.66	0.00	23.71%	11,458.34
06-019-50060	TMRS Contributions	22,755.00	22,895.86	31,215.00	2,223.71	7,047.10	0.00	22.58%	24,167.90
06-019-50070	Vacation/Sick Leave Buy Back	2,077.00	2,139.34	4,100.00	0.00	3,034.62	0.00	74.02%	1,065.38
06-019-50072	Health Insurance	21,552.00	21,077.40	25,287.00	1,797.24	5,391.72	0.00	21.32%	19,895.28
06-019-50080	Dental Insurance	723.00	723.36	723.00	60.28	180.84	0.00	25.01%	542.16
06-019-50090	Life and LTD Insurance	877.00	607.11	711.00	79.56	257.22	0.00	36.18%	453.78
06-019-50100	Workers Compensation	329.00	391.25	497.00	0.00	380.61	0.00	76.58%	116.39
06-019-50110	Unemployment Tax	18.00	234.02	234.00	0.00	0.00	0.00	0.00%	234.00
06-019-50130	Employee Assistance Program	0.00	0.00	0.00	4.76	14.28	0.00	0.00%	-14.28
06-019-51030	Utilities - Communications	972.00	965.16	966.00	80.46	241.38	0.00	24.99%	724.62
06-019-51050	Office Supplies	3,000.00	311.76	3,000.00	0.00	0.00	0.00	0.00%	3,000.00
06-019-51070	Postage	1,000.00	339.17	1,000.00	702.48	1,599.52	0.00	159.95%	-599.52
06-019-51230	Business Retention and Expansion	10,000.00	3,004.41	10,000.00	5.99	1,102.82	0.00	11.03%	8,897.18
06-019-51500	Uniforms and Accessories	880.00	703.77	880.00	395.60	395.60	0.00	44.95%	484.40
06-019-51510	Small Tools and Equipment (under \$10...	1,000.00	816.20	1,000.00	0.00	0.00	0.00	0.00%	1,000.00
06-019-51550	Fuel and Lubricants	473.00	209.46	473.00	0.00	29.19	0.00	6.17%	443.81
06-019-51700	Community Relations & Special Progra...	42,750.00	24,701.04	48,750.00	708.64	7,708.64	0.00	15.81%	41,041.36
06-019-51800	Dues and Subscriptions	7,829.00	2,888.83	6,195.00	585.00	1,975.87	0.00	31.89%	4,219.13
06-019-51810	Employee Training and Travel	17,430.00	7,034.12	18,200.00	484.27	5,265.39	0.00	28.93%	12,934.61
06-019-52000	Vehicle Repairs and Maintenance	1,000.00	333.54	1,000.00	0.00	51.74	0.00	5.17%	948.26
06-019-52040	Software Licensing, Support and Maint...	52,020.00	55,740.22	50,850.00	17,250.00	31,219.24	0.00	61.39%	19,630.76
06-019-53000	Legal/Consulting Fees	20,000.00	31,364.97	30,000.00	990.00	4,295.00	0.00	14.32%	25,705.00
06-019-53002	Professional Services (53003)	70,000.00	28,340.36	80,000.00	110.00	110.00	0.00	0.14%	79,890.00
06-019-53060	Printing Services	2,000.00	3,166.70	2,500.00	693.75	1,233.75	0.00	49.35%	1,266.25
06-019-53220	5th Street District	30,600.00	24,498.60	35,600.00	500.00	3,570.82	0.00	10.03%	32,029.18
06-019-53241	Local Business Grant Program	100,000.00	0.00	100,000.00	0.00	0.00	0.00	0.00%	100,000.00
06-019-53380	Advertising and Legal Publications	60,800.00	62,544.99	67,800.00	2,301.15	18,358.57	3,800.00	27.08%	49,441.43
06-019-53500	Web Page Services	2,520.00	7,370.00	2,520.00	0.00	0.00	0.00	0.00%	2,520.00
06-019-53600	Copier Rental & Maintenance	945.00	192.00	945.00	72.00	216.00	648.00	22.86%	729.00
06-019-55000	Transfer Out to General Fund	0.00	0.00	23,233.00	0.00	0.00	0.00	0.00%	23,233.00
06-019-55050	Transfer Out to Gen Capital Projects Fu...	150,000.00	150,000.00	350,000.00	29,167.00	87,501.00	0.00	25.00%	262,499.00
06-019-55060	Transfer Out to General Fund - Indirect...	122,795.00	122,795.00	141,106.00	11,759.00	35,277.00	0.00	25.00%	105,829.00
06-019-57002	Infrastructure Grants / Sales Tax Reim...	0.00	155,695.00	935,000.00	185,211.01	384,637.26	0.00	41.14%	550,362.74
019 - Economic Development Total:		909,632.00	895,902.82	2,180,980.00	271,319.07	649,204.90	4,448.00	29.77%	1,531,775.10
Expense Total:		909,632.00	895,902.82	2,180,980.00	271,319.07	649,204.90	4,448.00	29.77%	1,531,775.10
Fund 06 Revenue Over/(Under) Expenses		630,368.00	923,842.55	-294,980.00	-129,933.57	-214,872.06	-4,448.00	72.84%	-80,107.94
Total Revenue Over/(Under) Expenses:		630,368.00	923,842.55	-294,980.00	-129,933.57	-214,872.06	-4,448.00	72.84%	-80,107.94

Sachse Economic Development Corporation
Balance Sheet
12/31/2024

Assets:

Cash	\$43,836.61
Investments	6,422,994.28
Accts Receivable-Sales Tax	245,038.27
Travel Advances	0.00
Assets Held-Land	1,649,892.68
Intangible Assets	<u>2,085.88</u>

Total Assets	<u>\$8,363,847.72</u>
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Liabilities:

Payables	<u>\$416,065.29</u>
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Total Liabilities	\$416,065.29
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Equity:

Fund Balance 9/30/2024	\$6,527,602.52
Net Position (full accrual)	\$1,635,051.97
FY 2025 YTD Surplus	<u>-214,872.06</u>

Total Equity	<u>\$7,947,782.43</u>
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Total Liabilities and Equity	<u>\$8,363,847.72</u>
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C. Consent Agenda

Subject:	3. Accept the monthly revenue and expenditure report for the period ending December 31, 2024.
Meeting	February 20, 2025 - 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 December 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 December 2024. Also included is a preliminary line-item report and balance sheet for January 2025.

POLICY CONSIDERATIONS

There are no policy considerations affiliated with this item.

RECOMMENDATION

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

File Attachments

1. EDC Fund December 2024
2. EDC Budget Report January 2025 Preliminary
3. EDC Balance Sheet January 2025

City of Sachse

Monthly Revenue and Expenditure Report

December 31, 2024 (Unaudited)

SACHSE ECONOMIC DEVELOPMENT CORPORATION

	25% of Year Completed				
	Annual Budget	Current Month Actual	YTD Actuals	YTD Actuals % of Budget	Note
Revenue Summary					
Sales Tax	\$ 1,610,000	\$ 117,901	\$ 362,939	23%	
Other Income	16,000	-	-	0%	A
Interest Income	260,000	23,485	71,394	27%	
Total Revenue	\$ 1,886,000	\$ 141,386	\$ 434,333	23%	
Expenditure Summary					
Expenditures	\$ 2,180,980	\$ 271,319	\$ 649,205	30%	B
Total Expenditures	\$ 2,180,980	\$ 271,319	\$ 649,205	30%	
Revenue Over/(Under) Expenses	\$ (294,980)	\$ (129,934)	\$ (214,872)		C
Beginning Fund Balance October 1, 2024			\$ 6,538,381		

Explanation of Major Variances:

- A** Garland ISD grant and auction proceeds anticipated to be received later in the fiscal year
- B** Expenses trending high due to timing of software licensing expenses
- C** Current Month Actual variance due to timing of revenue collections and expenses



City of Sachse

Budget to Actual Account Summary

For Fiscal: 2024-2025 Period Ending: 01/31/2025

		Prior Year Budget	Prior Year Actual	2024-2025 Budget	MTD Activity	YTD Activity	Encumbrances	Percentage	Remaining Balance
Fund: 06 - ECONOMIC DEVELOPMENT FUND									
Revenue									
000 - Non-Departmental									
06-000-40060	Sales Tax	1,430,000.00	1,519,924.65	1,610,000.00	116,569.07	479,508.13	0.00	29.78%	1,130,491.87
06-000-45000	Interest Income	100,000.00	289,820.72	260,000.00	0.00	71,393.78	0.00	27.46%	188,606.22
06-000-46120	Misc Grants and Donations	10,000.00	10,000.00	10,000.00	0.00	0.00	0.00	0.00%	10,000.00
06-000-47060	Auction Proceeds	0.00	0.00	6,000.00	0.00	0.00	0.00	0.00%	6,000.00
000 - Non-Departmental Total:		1,540,000.00	1,819,745.37	1,886,000.00	116,569.07	550,901.91	0.00	29.21%	1,335,098.09
Revenue Total:		1,540,000.00	1,819,745.37	1,886,000.00	116,569.07	550,901.91	0.00	29.21%	1,335,098.09

Budget to Actual

For Fiscal: 2024-2025 Period Ending: 01/31/2025

		Prior Year Budget	Prior Year Actual	2024-2025 Budget	MTD Activity	YTD Activity	Encumbrances	Percentage	Remaining Balance
Expense									
019 - Economic Development									
06-019-50000	Wages and Salaries	151,415.00	153,125.66	191,924.00	22,150.53	66,451.59	0.00	34.62%	125,472.41
06-019-50030	Longevity Pay	120.00	120.00	252.00	0.00	248.00	0.00	98.41%	4.00
06-019-50050	Social Security and Medicare (FICA)	11,752.00	11,573.52	15,019.00	1,658.37	5,219.03	0.00	34.75%	9,799.97
06-019-50060	TMRS Contributions	22,755.00	22,895.86	31,215.00	3,441.45	10,488.55	0.00	33.60%	20,726.45
06-019-50070	Vacation/Sick Leave Buy Back	2,077.00	2,139.34	4,100.00	0.00	3,034.62	0.00	74.02%	1,065.38
06-019-50072	Health Insurance	21,552.00	21,077.40	25,287.00	2,384.62	7,776.34	0.00	30.75%	17,510.66
06-019-50080	Dental Insurance	723.00	723.36	723.00	60.28	241.12	0.00	33.35%	481.88
06-019-50090	Life and LTD Insurance	877.00	607.11	711.00	79.56	336.78	0.00	47.37%	374.22
06-019-50100	Workers Compensation	329.00	391.25	497.00	0.00	380.61	0.00	76.58%	116.39
06-019-50110	Unemployment Tax	18.00	234.02	234.00	207.72	207.72	0.00	88.77%	26.28
06-019-50130	Employee Assistance Program	0.00	0.00	0.00	4.76	19.04	0.00	0.00%	-19.04
06-019-51030	Utilities - Communications	972.00	965.16	966.00	0.00	241.38	0.00	24.99%	724.62
06-019-51050	Office Supplies	3,000.00	311.76	3,000.00	0.00	0.00	0.00	0.00%	3,000.00
06-019-51070	Postage	1,000.00	339.17	1,000.00	0.00	1,599.52	0.00	159.95%	-599.52
06-019-51230	Business Retention and Expansion	10,000.00	3,004.41	10,000.00	0.00	1,102.82	0.00	11.03%	8,897.18
06-019-51500	Uniforms and Accessories	880.00	703.77	880.00	0.00	395.60	0.00	44.95%	484.40
06-019-51510	Small Tools and Equipment (under \$10...	1,000.00	816.20	1,000.00	0.00	0.00	0.00	0.00%	1,000.00
06-019-51550	Fuel and Lubricants	473.00	209.46	473.00	0.00	29.19	0.00	6.17%	443.81
06-019-51700	Community Relations & Special Progra...	42,750.00	24,701.04	48,750.00	0.00	7,708.64	0.00	15.81%	41,041.36
06-019-51800	Dues and Subscriptions	7,829.00	2,888.83	6,195.00	0.00	1,975.87	0.00	31.89%	4,219.13
06-019-51810	Employee Training and Travel	17,430.00	7,034.12	18,200.00	0.00	5,265.39	0.00	28.93%	12,934.61
06-019-52000	Vehicle Repairs and Maintenance	1,000.00	333.54	1,000.00	0.00	51.74	0.00	5.17%	948.26
06-019-52040	Software Licensing, Support and Maint...	52,020.00	55,740.22	50,850.00	0.00	31,219.24	0.00	61.39%	19,630.76
06-019-53000	Legal/Consulting Fees	20,000.00	31,364.97	30,000.00	0.00	4,295.00	0.00	14.32%	25,705.00
06-019-53002	Professional Services (53003)	70,000.00	28,340.36	80,000.00	525.00	635.00	0.00	0.79%	79,365.00
06-019-53060	Printing Services	2,000.00	3,166.70	2,500.00	0.00	1,233.75	0.00	49.35%	1,266.25
06-019-53220	5th Street District	30,600.00	24,498.60	35,600.00	0.00	3,570.82	0.00	10.03%	32,029.18
06-019-53241	Local Business Grant Program	100,000.00	0.00	100,000.00	0.00	0.00	0.00	0.00%	100,000.00
06-019-53380	Advertising and Legal Publications	60,800.00	62,544.99	67,800.00	223.80	18,582.37	3,800.00	27.41%	49,217.63
06-019-53500	Web Page Services	2,520.00	7,370.00	2,520.00	0.00	0.00	0.00	0.00%	2,520.00
06-019-53600	Copier Rental & Maintenance	945.00	192.00	945.00	72.00	288.00	576.00	30.48%	657.00
06-019-55000	Transfer Out to General Fund	0.00	0.00	23,233.00	0.00	0.00	0.00	0.00%	23,233.00
06-019-55050	Transfer Out to Gen Capital Projects Fu...	150,000.00	150,000.00	350,000.00	29,167.00	116,668.00	0.00	33.33%	233,332.00
06-019-55060	Transfer Out to General Fund - Indirect...	122,795.00	122,795.00	141,106.00	11,759.00	47,036.00	0.00	33.33%	94,070.00
06-019-57002	Infrastructure Grants / Sales Tax Reim...	0.00	155,695.00	935,000.00	0.00	384,637.26	0.00	41.14%	550,362.74
019 - Economic Development Total:		909,632.00	895,902.82	2,180,980.00	71,734.09	720,938.99	4,376.00	33.06%	1,460,041.01
Expense Total:		909,632.00	895,902.82	2,180,980.00	71,734.09	720,938.99	4,376.00	33.06%	1,460,041.01
Fund 06 Revenue Over/(Under) Expenses		630,368.00	923,842.55	-294,980.00	44,834.98	-170,037.08	-4,376.00	57.64%	-124,942.92
Total Revenue Over/(Under) Expenses:		630,368.00	923,842.55	-294,980.00	44,834.98	-170,037.08	-4,376.00	57.64%	-124,942.92

Sachse Economic Development Corporation

Balance Sheet

1/31/2025

Assets:

Cash	\$91,785.84
Investments	6,422,994.28
Accts Receivable-Sales Tax	245,038.27
Travel Advances	0.00
Assets Held-Land	1,649,892.68
Intangible Assets	<u>2,085.88</u>

Total Assets	<u>\$8,411,796.95</u>
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Liabilities:

Payables	<u>\$419,179.54</u>
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Total Liabilities	\$419,179.54
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Equity:

Fund Balance 9/30/2024	\$6,527,602.52
Net Position (full accrual)	\$1,635,051.97
FY 2025 YTD Surplus	<u>-170,037.08</u>

Total Equity	<u>\$7,992,617.41</u>
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Total Liabilities and Equity	<u>\$8,411,796.95</u>
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D. Action Items

Subject:	1. Conduct a public hearing for an infrastructure project generally located along Bunker Hill Road and Miles Road, addressed as 3115 Bunker Hill Rd., Suite 102, for LK Bakery LLC, its assigns, or related entities.
Meeting	February 20, 2025 - Economic Development Corporation Board Meeting
Access	Public
Type	Public Hearing
Fiscal Impact	None
Recommended Action	Conduct a public hearing for an infrastructure project generally located along Bunker Hill Road and Miles Road, addressed as 3115 Bunker Hill Rd., Suite 102, for LK Bakery LLC, its assigns, or related entities.
Goals	Provide a high quality of life environment for families; individuals; businesses; and other organizations in Sachse.

BACKGROUND

On October 17, 2024, the Sachse Economic Development Corporation authorized the Executive Director of the Sachse Economic Development Corporation to negotiate and execute an economic development agreement on behalf of the City of Sachse Economic Development Corporation with LK Bakery LLC for a project generally located along Bunker Hill Road and Miles Road in Sachse, Texas, and any amendments and instruments related thereto not to exceed \$25,000.

On November 4, 2024, The City Council authorized the Executive Director of the Sachse Economic Development Corporation to negotiate and execute an economic development agreement on behalf of the City of Sachse and the Sachse Economic Development Corporation with LK Bakery LLC for a project generally located along Bunker Hill Road and Miles Road, in Sachse, Texas, and any amendments and instruments related thereto for amount not to exceed \$25,000.

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.

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 an infrastructure project generally located along Bunker Hill Road and Miles Road, addressed as 3115 Bunker Hill Rd., Suite 102, for LK Bakery LLC, its assigns, or related entities.

File Attachments None

F. 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: Deliberate the offer of a financial or other incentive relating to the development of a project generally located along Ranch Road and Hwy 78, for Project Yellowstone.

Meeting February 20, 2025 - Economic Development Corporation Board Meeting

Access Executive Session

Type Closed Session

**Recommended
Action**

Goals Make Sachse more prosperous through job creation and quality development that adds community value.

BACKGROUND

POLICY CONSIDERATIONS

RECOMMENDATION

File Attachments None

G. 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 relating to the development of Project Yellowstone.
Meeting	February 20, 2025 - Economic Development Corporation Board Meeting
Access	Public
Type	Discussion, Action
Recommended Action	Take any action as a result of Executive Session - deliberate the offer of a financial or other incentive relating to the development of Project Yellowstone.
Goals	Make Sachse more prosperous through job creation and quality development that adds community value.

BACKGROUND

POLICY CONSIDERATIONS

RECOMMENDATION

Take any action as a result of Executive Session - deliberate the offer of a financial or other incentive relating to the development of Project Yellowstone.

File Attachments None
