Thursday, March 21, 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 (https://sachsetx.swagit.com/live) and available on-demand (https://sachsetx.swagit.com/city-council).

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, March 21, 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. 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.

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 February 22, 2024, meeting minutes.

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

3. Accept the Quarterly Investment Report for the quarter ending December 31, 2023.

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.

2. Recognize the Sachse Economic Development team for receiving the 2023 Economic Excellence Achievement Recognition from the Texas Economic Development Council.

3. Discuss the goals and objectives of the Type B Corporation.

4. Discuss, provide feedback, and take necessary action regarding the operation of a farmers market within the 5th Street District.

5. 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: ___________ by ______ Removed: ____________

Accommodation requests for persons with disabilities should be made at least 48 hours prior to the meeting by contacting Lauren Rose, ADA Coordinator, via phone at 972-495-1212, via email at lrose@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 February 22, 2024, meeting minutes.**
Meeting	March 21, 2024 - Economic Development Corporation Board Meeting
Access	Public
Type	Action (Consent), Minutes
Fiscal Impact	None
Recommended Action	Approve the February 22, 2024, meeting minutes.
Goals	

BACKGROUND
Minutes from the February 22, 2024, Economic Development Corporation meeting.

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

RECOMMENDATION
Approve the February 22, 2024, meeting minutes.

File Attachments
1. EconomicDevelopmentCorporationBoard_Regular_Minutes_02.22.2024

ECONOMIC DEVELOPMENT CORPORATION
February 22, 2024, MEETING MINUTES

The Board of Directors of the Sachse Economic Development Corporation (EDC) convened in a public meeting at 6 p.m. on Thursday, February 22, notice of the meeting having been posted as prescribed at the Sachse City Hall, 3815 Sachse Road, Building B, Sachse, Texas, as required by Chapter 551, Local Texas Government Code.

Those present: President Scott McMurdie; Board members Jim Mason, Chinelo Nwanze, Alan Bell, Chris Decker, Joshua Frick; Economic Development Manager Jerod Potts; and Economic Development Coordinator Denise Lewis.

Mr. Frick joined the meeting at 6:03 p.m.

Those absent: Vice President Richard Chandler and Councilmember Michelle Howarth

REGULAR MEETING OPENING:

1. **Call to Order.**

Mr. McMurdie called the meeting to order at 6:00 p.m.

2. **Invocation and Pledge of Allegiance to the U.S. and Texas Flags.**

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

PUBLIC COMMENT:

There were no public comments.

CONSENT AGENDA:

1. **Approve the January 18, 2024, meeting minutes.**
2. **Accept the monthly revenue and expenditure report for the period ending December 31, 2023.**
3. **Approve the consent agenda.**

Ms. Nwanze made a motion to approve the consent agenda. Mr. Decker seconded the motion and it carried unanimously.

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, retail, business retention, and marketing projects.

Mr. Potts gave an update on various projects, noting that a final walk through for the Alexander Street infrastructure project within the 5th Street District is scheduled for next week. Staff is considering possible activation events for this area. The staff review committee has made a recommendation for assistance with updating the City's Comprehensive Plan. Staff will bring a professional service contract to City Council for their approval at an upcoming meeting. Mr. Potts noted the success of the ICSC@ Red River trade show and highlighted some upcoming City events.

Mr. Potts gave an update to the Board on the Sachse Economic Development marketing strategy. He talked to the Board about a recent opportunity where staff was invited to present to a commercial real estate firm about opportunities in Sachse.

2. Receive an update on the Sachse Local Business Grant Program.

Mr. Potts presented the local business grant branding and spoke about future promotional efforts to call attention to this program.

Ms. Lewis noted the feedback from businesses about the grant program, and Mr. Potts expressed the need to contact property owners.

The Board suggested different ways to contact businesses about the grant program and highlighted the need for direct communication with property owners.

3. Receive an update on the Sachse Economic Development business visitation program.

Ms. Lewis gave an overview of the business visits she has conducted since the previous EDC Board meeting held in January. She is gathering resources for businesses and working to update the existing Sachse business inventory sheet.

The Board recommended a few ways to get in touch with business owners if they are not available at the time of the visit.

4. Discuss pursuing an economic development strategic plan.

Mr. Potts provided background information on the development and adoption of the previous goals and objectives of the Sachse Economic Development program from 2021 as well as the current goals adopted 2023. He also discussed the development of the target business sectors identified by the City Council and EDC Board in 2023. Mr. Potts brought up the possibility of hiring a professional consulting firm to create a strategic plan that would be aligned with the soon-to-be-updated Comprehensive Plan. The consulting firm would be tasked with creating prioritized, strategic, and actionable goals to define a clear path forward for Sachse. Mr. Potts talked about a desired outcome being to establish meaningful targets and metrics. He mentioned this could be a budget item for FY 2025.

The Board mentioned there being value in bringing in a professional. They mentioned the current goals are a good starting point. The Board is interested in exploring what the options are, and expressed a desire to have City Council buy-in. The Board directed staff to begin the discovery process now, and not necessarily wait until FY 2025.

5. Adjournment.

Mr. McMurdie adjourned the meeting at 7:28 p.m.

APPROVE:

____
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 January 31, 2024.**
Meeting	March 21, 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 January 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 January 2024. Also included is a preliminary line-item report and balance sheet for February 2024.

POLICY CONSIDERATIONS

There are no policy considerations affiliated with this item.

RECOMMENDATION

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

File Attachments

1. EDC January 2024
2. EDC Budget Report February 2024 Preliminary
3. EDC Balance Sheet February 2024

City of Sachse

Monthly Revenue and Expenditure Report

January 31, 2024 (Unaudited)

SACHSE ECONOMIC DEVELOPMENT CORPORATION

33% of Year Completed

	Annual Budget	Current Month Actual	YTD Actuals	YTD Actuals % of Budget	Note
Revenue Summary					
Sales Tax	$ 1,430,000	$ 116,901	$ 478,779	33%	
Other Income	10,000	-	-	0%	**A**
Interest Income	100,000	22,014	85,275	85%	**B**
Total Revenue	**$ 1,540,000**	**$ 138,915**	**$ 564,055**	**37%**	
Expenditure Summary					
Expenditures	$ 909,632	$ 62,138	$ 247,407	27%	**C**
Total Expenditures	**$ 909,632**	**$ 62,138**	**$ 247,407**	**27%**	
Revenue Over/(Under) Expenses	**$ 630,368**	**$ 76,777**	**$ 316,648**		
Beginning Fund Balance October 1, 2023 (unaudited)			**$ 7,200,000**		

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

C Professional Services expense timing decreases YTD % of Budget spent trend

City of Sachse

Budget to Actual

Account Summary

For Fiscal: 2023-2024 Period Ending: 02/29/2024

		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	159,640.46	638,419.68	0.00	44.64%	791,580.32
06-000-45000	Interest Income	7,000.00	185,330.22	100,000.00	0.00	85,275.35	0.00	85.28%	14,724.65
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**	**159,640.46**	**723,695.03**	**0.00**	**46.99%**	**816,304.97**
	Revenue Total:	**1,317,000.00**	**1,667,450.02**	**1,540,000.00**	**159,640.46**	**723,695.03**	**0.00**	**46.99%**	**816,304.97**

		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	58,151.58	0.00	38.41%	93,263.42
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	4,495.18	0.00	38.25%	7,256.82
06-019-50060	TMRS Contributions	22,906.00	17,179.39	22,755.00	1,724.96	8,823.18	0.00	38.77%	13,931.82
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	8,496.72	0.00	39.42%	13,055.28
06-019-50080	Dental Insurance	0.00	0.00	723.00	60.28	301.40	0.00	41.69%	421.60
06-019-50090	Life and LTD Insurance	0.00	0.00	877.00	59.24	180.20	0.00	20.55%	696.80
06-019-50100	Workers Compensation	211.00	127.56	329.00	0.00	332.96	0.00	101.20%	-3.96
06-019-50110	Unemployment Tax	504.00	12.24	18.00	6.36	18.02	0.00	100.11%	-0.02
06-019-51030	Utilities - Communications	1,008.00	819.63	972.00	80.44	402.14	0.00	41.37%	569.86
06-019-51050	Office Supplies	5,750.00	221.70	3,000.00	0.00	65.46	0.00	2.18%	2,934.54
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 Efforts	10,000.00	5,846.35	10,000.00	0.00	564.52	0.00	5.65%	9,435.48
06-019-51500	Uniforms and Accessories	880.00	966.24	880.00	136.00	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	0.00	0.00	0.00%	1,000.00
06-019-51550	Fuel and Lubricants	574.00	167.02	473.00	0.00	101.21	0.00	21.40%	371.79
06-019-51700	Community Relations & Special Progra…	44,750.00	30,719.00	42,750.00	0.00	10,634.00	0.00	24.87%	32,116.00
06-019-51800	Dues and Subscriptions	51,692.00	42,692.33	7,829.00	0.00	1,660.43	0.00	21.21%	6,168.57
06-019-51810	Employee Training and Travel	7,900.00	13,948.43	17,430.00	2,451.17	4,371.89	0.00	25.08%	13,058.11
06-019-52000	Vehicle Repairs and Maintenance	1,000.00	523.87	1,000.00	0.00	123.76	0.00	12.38%	876.24
06-019-52040	Software Licensing, Support and Maint…	0.00	0.00	52,020.00	0.00	35,250.78	0.00	67.76%	16,769.22
06-019-53000	Legal/Consulting Fees	10,000.00	25,850.00	20,000.00	80.00	3,718.77	0.00	18.59%	16,281.23
06-019-53002	Professional Services (53003)	73,000.00	10,291.67	70,000.00	0.00	2,677.94	0.00	3.83%	67,322.06
06-019-53060	Printing Services	3,100.00	1,972.25	2,000.00	1,052.85	1,950.95	0.00	97.55%	49.05
06-019-53220	5th Street District	30,600.00	14,569.21	30,600.00	0.00	2,623.00	0.00	8.57%	27,977.00
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	12,941.60	33,852.53	4,443.70	55.68%	26,947.47
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	360.00	504.00	38.10%	585.00
06-019-55000	Operating Transfer Out - General Fund	118,803.00	118,803.00	122,795.00	0.00	40,932.00	0.00	33.33%	81,863.00
06-019-55050	Transfer Out - Capital Projects	0.00	0.00	150,000.00	0.00	50,000.00	0.00	33.33%	100,000.00
06-019-57002	Infrastructure Grants / Sales Tax Reim…	0.00	0.00	0.00	50,000.00	50,000.00	0.00	0.00%	-50,000.00
	019 - Economic Development Total:	**609,041.00**	**463,867.81**	**909,632.00**	**82,973.94**	**330,460.90**	**4,947.70**	**36.33%**	**579,171.10**
	Expense Total:	**609,041.00**	**463,867.81**	**909,632.00**	**82,973.94**	**330,460.90**	**4,947.70**	**36.33%**	**579,171.10**
	Fund 06 Revenue Over/(Under) Expenses	**707,959.00**	**1,203,582.21**	**630,368.00**	**76,666.52**	**393,234.13**	**-4,947.70**	**62.38%**	**237,133.87**
	Total Revenue Over/(Under) Expenses:	**707,959.00**	**1,203,582.21**	**630,368.00**	**76,666.52**	**393,234.13**	**-4,947.70**	**62.38%**	**237,133.87**

Sachse Economic Development Corporation
Balance Sheet
2/29/2024

Assets:		
Cash	$313,197.68	
Investments	5,075,946.58	
Accts Receivable-Sales Tax	248,412.34	
Travel Advances	0.00	
Other Receivable-TIF	424,000.00	
Assets Held-Land	1,649,892.68	
Intangible Assets	2,681.84	
Total Assets		**$7,714,131.12**
Liabilities:		
Payables	$75,766.42	
Total Liabilities		**$75,766.42**
Equity:		
Est. Fund Balance 9/30/2023	$5,604,431.97	
Net Position (full accrual)	$1,640,698.60	
FY 2024 YTD Surplus	393,234.13	
Total Equity		**$7,638,364.70**
Total Liabilities and Equity		**$7,714,131.12**

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 Quarterly Investment Report for the quarter ending December 31, 2023.**
Meeting	March 21, 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 December 31, 2023.
Goals	

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 March 4, 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 December 31, 2023.

File Attachments

1. Quarterly Investment Report FY 2024 Q1 2023.12.31

Finance Department Memo

To: **Gina Nash, City Manager**

From: David Baldwin, Director of Finance

Ryan Bredehoeft, Assistant Director of Finance

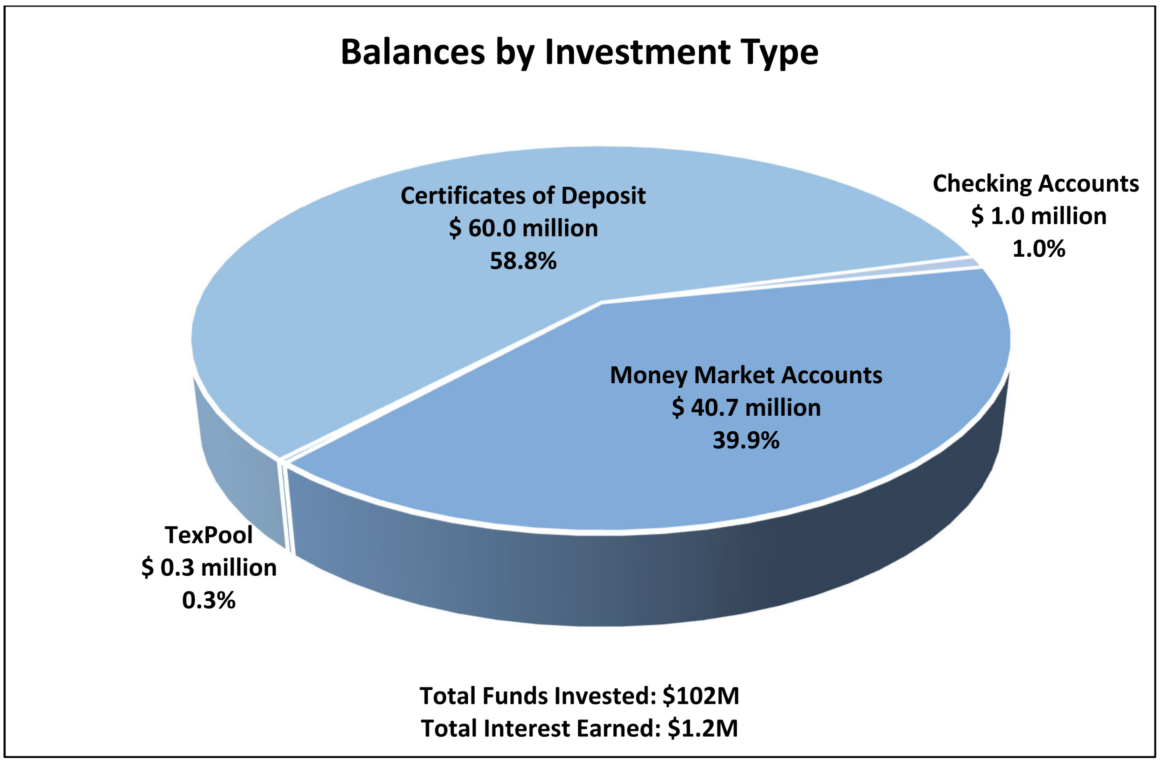
Katelyn Ellis, Senior Accountant

CC: Mayor and City Council

Date: March 4, 2024

Re: **Investment Report for the quarter ending December 31, 2023**

Attached is the Quarterly Investment Report for the quarter ending December 31, 2023. 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	5.56%
TexPool	5.37%
Certificates of Deposit	5.17%

Average interest rate yield	5.27%
TexPool (benchmark)	5.37%

QUARTERLY INVESTMENT REPORT

For the Quarter Ended

December 31, 2023

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	September 30, 2023 Book Value	September 30, 2023 Market Value	December 31, 2023 Book Value	December 31, 2023 Market Value	December 31, 2023 Ave. Yield
Demand Deposit/ Money Market/Pool	$ 34,589,332	$ 34,589,332	$ 42,056,757	$ 42,056,757	5.42%
CDs/Securities	59,445,297	59,445,297	60,028,446	60,028,446	5.17%
Totals	**$ 94,034,629**	**$ 94,034,629**	**$ 102,085,203**	**$ 102,085,203**	5.27%

Current Quarter Average Yield *(1)*		**Fiscal Year-to-Date Average Yield *(2)***	
Total Portfolio	5.27%	Total Portfolio	5.27%
Weighted Average Maturity	118 days		
Rolling Three Month Treasury	5.53%	Rolling Three Month Treasury	5.53%
Rolling Six Month Treasury	5.49%	Rolling Six Month Treasury	5.49%
TexPool	5.37%	TexPool	5.37%

Interest Earnings (Approximate)

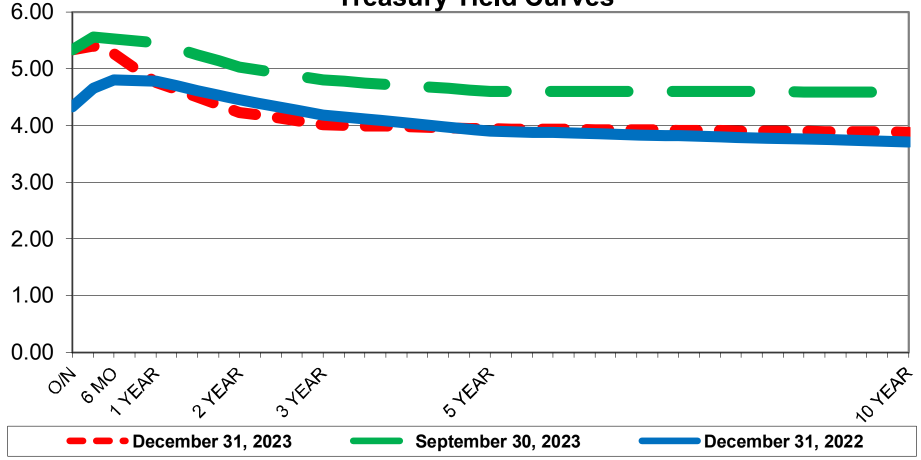
	City	EDC
Interest Earnings QTR	$ 1,131,099	$ 63,767
Interest Earnings YTD	$ 1,131,099	$ 63,767

(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.

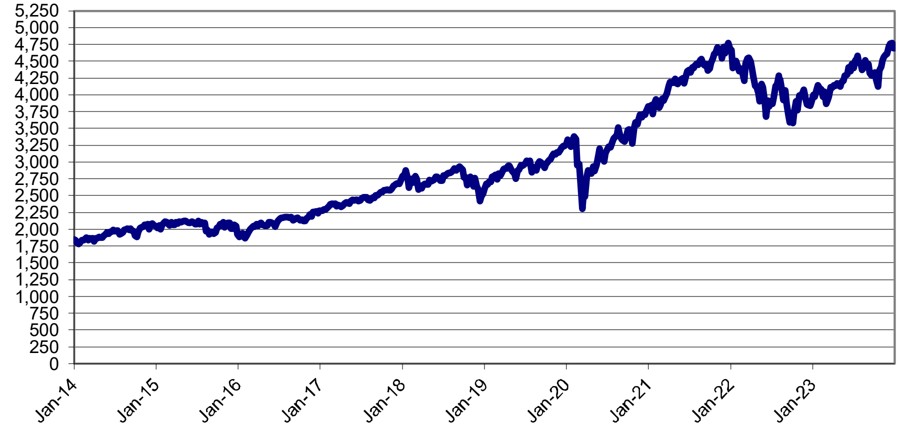
Economic Overview 12/31/2023

The Federal Open Market Committee (FOMC) maintained the Fed Funds target range 5.25% - 5.50% (Effective Fed Funds are trading +/-5.33%). Any additional actions, up or down, will be data-dependent. Final Third Quarter 2023 GDP revised downward to 4.9%, but still robust growth. December Non-Farm Payroll posted 216k new jobs (above the estimated 170k). The Three Month Rolling Average declined to 165k. The S&P 500 Stock Index reached a new peak trading over 4,770 (exceeding 4,766 in Dec 2021). The yield curve shifted lower anticipating future FOMC target reductions. Crude Oil stabilized at +/-$73 per barrel. Inflation continued to decline but still remained above the FOMC 2% target (Core PCE +/-3.2% and Core CPI +/-4.0%). Reduced global economic outlooks and ongoing/expanding military conflicts increase uncertainty.

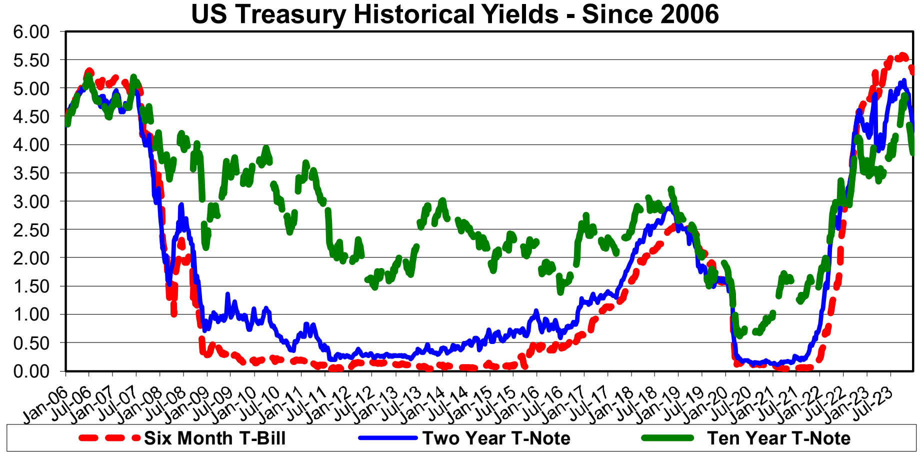
Treasury Yield Curves



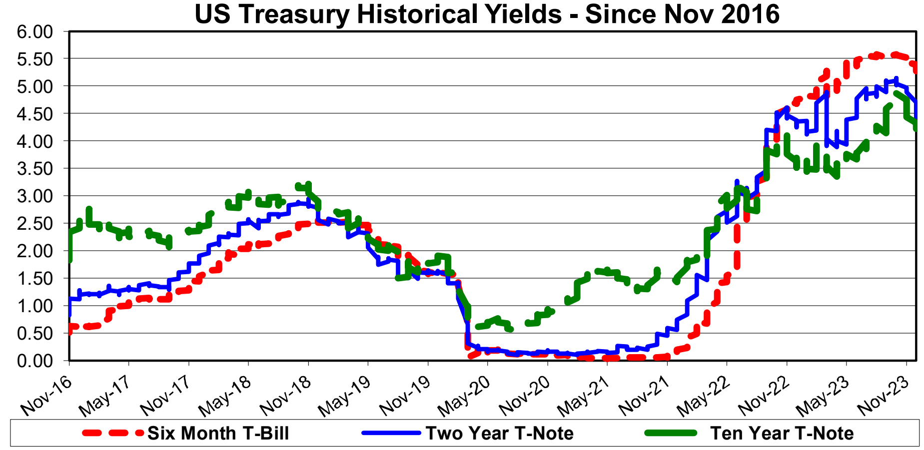
S&P 500



US Treasury Historical Yields - Since 2006



US Treasury Historical Yields - Since Nov 2016



Investment Holdings

December 31, 2023

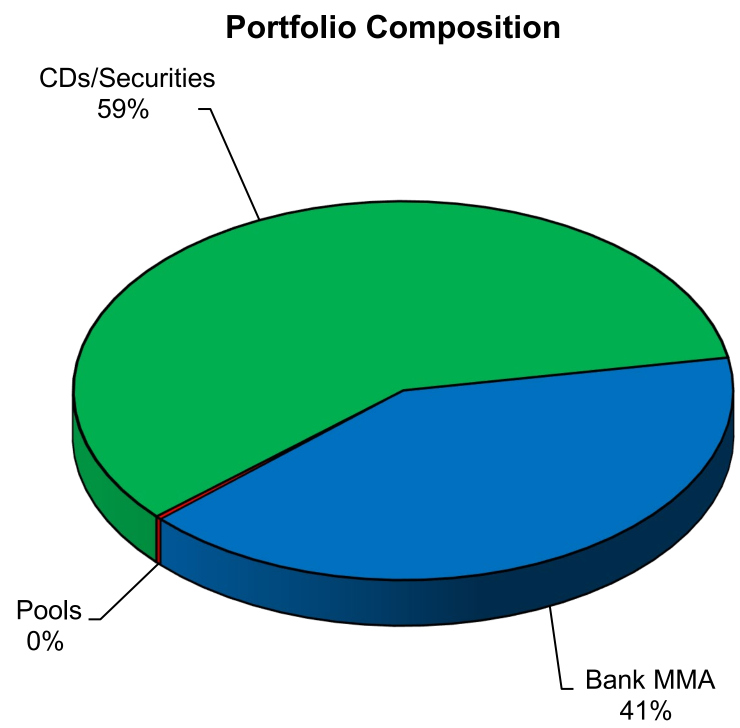
Description	Rating	Coupon/ Discount	Maturity Date	Settlement Date	Book Value	Market Price	Market Value	Life (days)	Yield
Checking Accounts									
American Nat'l Bank of Texas Checking		0.00%	01/01/24	12/31/23	$ 1,014,755	1.00	$ 1,014,755	1	0.00%
Money Market Accounts									
American Nat'l Bank of Texas		3.92%	01/01/24	12/31/23	452,500	1.00	452,500	1	3.92%
NexBank IntraFi		5.60%	01/01/24	12/31/23	29,690,709	1.00	29,690,709	1	5.60%
Texas Bank		5.50%	01/01/24	12/31/23	10,604,470	1.00	10,604,470	1	5.50%
Local Government Investment Pools									
TexPool	AAAm	5.37%	01/01/24	12/31/23	294,323	1.00	294,323	1	5.37%
Certificates of Deposit									
Veritex Community Bank 5162		4.87%	01/09/24	01/09/23	3,142,498	100.00	3,142,498	9	4.87%
Veritex Community Bank 5165		4.84%	01/23/24	01/23/23	7,317,451	100.00	7,317,451	23	4.84%
American Nat'l Bank & Trust 7350		4.25%	03/07/24	10/07/22	5,253,807	100.00	5,253,807	67	4.33%
East West Bank 3409		5.47%	03/12/24	06/12/23	3,092,662	100.00	3,092,662	72	5.62%
East West Bank 0248		5.57%	04/05/24	07/05/23	5,139,235	100.00	5,139,235	96	5.73%
East West Bank 1557		5.31%	06/13/24	06/13/23	5,149,104	100.00	5,149,104	165	5.45%
East West Bank 3829		5.48%	07/05/24	07/05/23	5,136,955	100.00	5,136,955	187	5.63%
American Nat'l Bank & Trust 7787		4.50%	07/24/24	01/24/23	6,251,745	100.00	6,251,745	206	4.59%
East West Bank 6187		5.61%	10/07/24	10/05/23	7,390,773	100.00	7,390,773	281	5.77%
Texas Bank 0374		4.94%	12/19/24	12/21/23	6,008,932	100.00	6,008,932	354	5.06%
BOK Financial 3645		4.93%	06/12/25	06/15/23	1,027,363	100.00	1,027,363	529	5.05%
BOK Financial 2643		4.93%	07/03/25	07/06/23	512,228	100.00	512,228	550	5.05%
BOK Financial 3602		4.93%	07/10/25	07/13/23	4,605,694	100.00	4,605,694	557	5.05%
					$ 102,085,203		**$ 102,085,203**	**118**	**5.27%**
								(1)	**(2)**

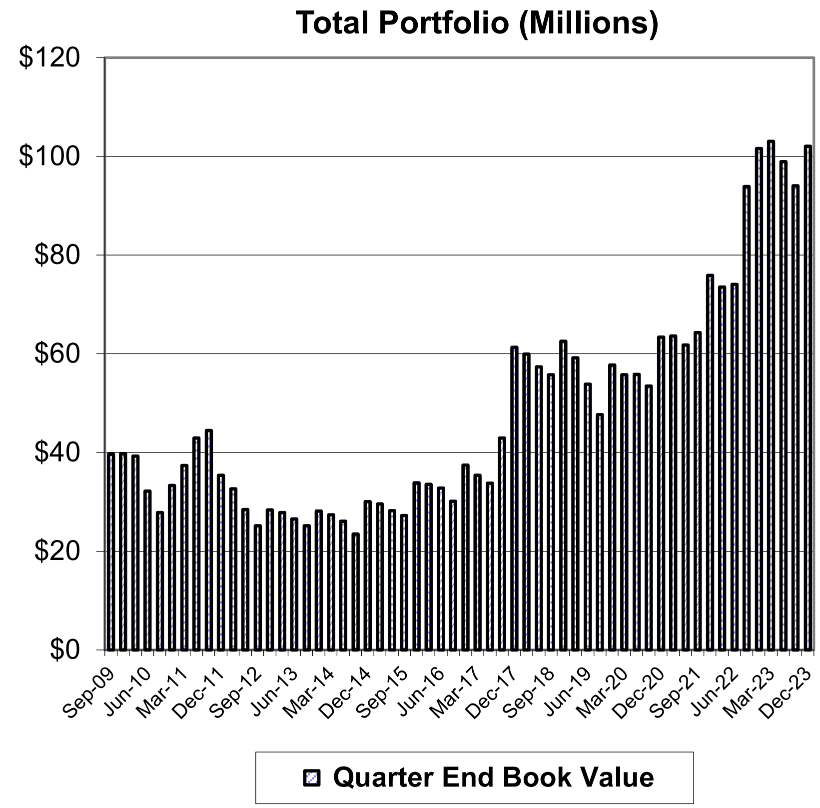
(1) Weighted average life - For purposes of calculating weighted average life, pool investments are assumed to have a one day maturity.

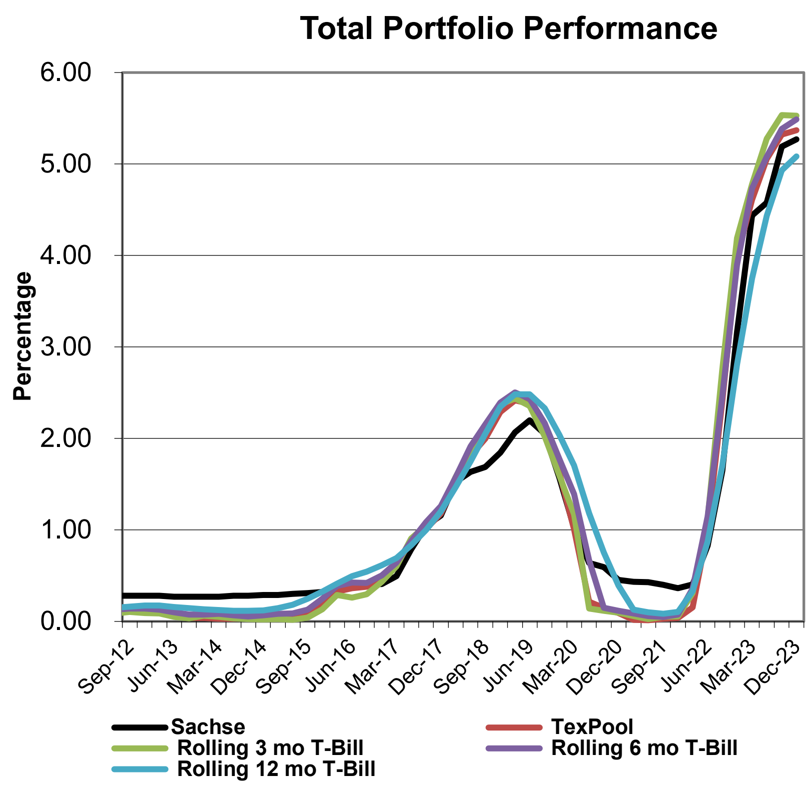
(2) Weighted average yield to maturity - The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered.

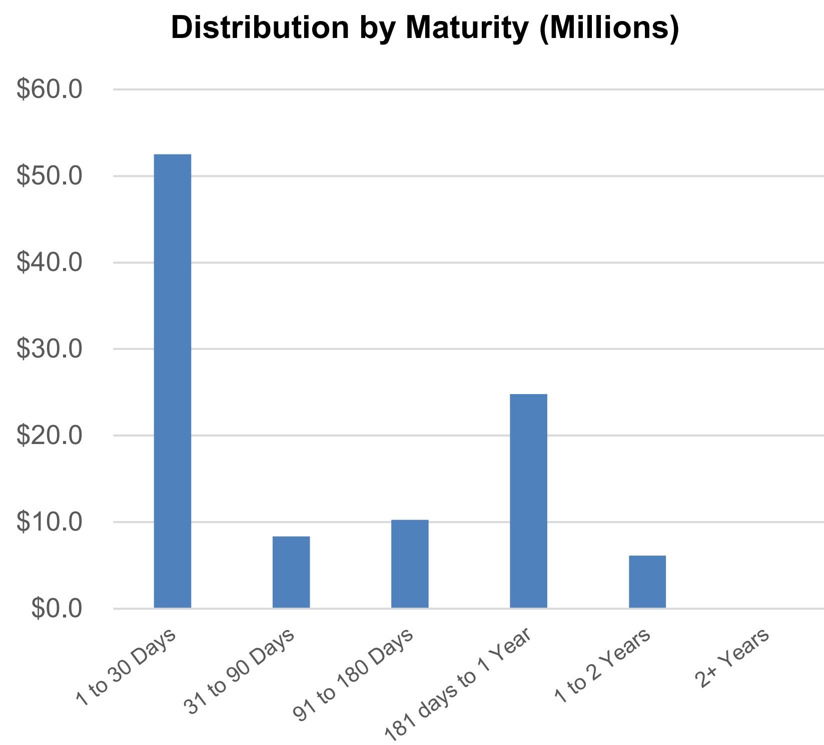
Book & Market Value Comparison

Issuer/Description	Yield	Maturity Date	Book Value 09/30/23	Increases	Decreases	Book Value 12/31/23	Market Value 09/30/23	Change in Market Value	Market Value 12/31/23
Checking Accounts									
American Nat'l Bank of Texas	0.00%	01/01/24	$ 485,666	$ 529,089	$ –	$ 1,014,755	$ 485,666	$ 529,089	$ 1,014,755
Money Market Accounts									
American Nat'l Bank of Texas	3.92%	01/01/24	448,185	4,316	–	452,500	448,185	4,316	452,500
NexBank IntraFi	5.60%	01/01/24	22,906,296	6,784,413	–	29,690,709	22,906,296	6,784,413	29,690,709
Texas Bank	5.50%	01/01/24	10,458,809	145,662	–	10,604,470	10,458,809	145,662	10,604,470
Local Government Investment Pools									
TexPool	5.37%	01/01/24	290,377	3,946	–	294,323	290,377	3,946	294,323
Certificates of Deposit									
East West Bank 6187	4.16%	10/05/23	7,288,230	–	(7,288,230)	–	7,288,230	(7,288,230)	–
East West Bank 9276	5.79%	12/12/23	3,051,802	–	(3,051,802)	–	3,051,802	(3,051,802)	–
East West Bank 1060	5.97%	12/12/23	3,052,380	–	(3,052,380)	–	3,052,380	(3,052,380)	–
Veritex Community Bank 5162	4.87%	01/09/24	3,105,672	36,825	–	3,142,498	3,105,672	36,825	3,142,498
Veritex Community Bank 5165	4.84%	01/23/24	7,232,055	85,396	–	7,317,451	7,232,055	85,396	7,317,451
American Nat'l Bank & Trust 7350	4.33%	03/07/24	5,198,529	55,278	–	5,253,807	5,198,529	55,278	5,253,807
East West Bank 3409	5.62%	03/12/24	3,050,318	42,344	–	3,092,662	3,050,318	42,344	3,092,662
East West Bank 0248	5.73%	04/05/24	5,067,593	71,642	–	5,139,235	5,067,593	71,642	5,139,235
East West Bank 1557	5.45%	06/13/24	5,080,651	68,452	–	5,149,104	5,080,651	68,452	5,149,104
East West Bank 3829	5.63%	07/05/24	5,066,494	70,462	–	5,136,955	5,066,494	70,462	5,136,955
American Nat'l Bank & Trust 7787	4.59%	07/24/24	6,182,127	69,618	–	6,251,745	6,182,127	69,618	6,251,745
East West Bank 6187	5.77%	10/07/24	–	7,390,773	–	7,390,773	–	7,390,773	7,390,773
Texas Bank 0374	5.06%	12/19/24	–	6,008,932	–	6,008,932	–	6,008,932	6,008,932
BOK Financial 3645	5.05%	06/12/25	1,014,684	12,679	–	1,027,363	1,014,684	12,679	1,027,363
BOK Financial 2643	5.05%	07/03/25	505,906	6,321	–	512,228	505,906	6,321	512,228
BOK Financial 3602	5.05%	07/10/25	4,548,855	56,839	–	4,605,694	4,548,855	56,839	4,605,694
TOTAL / AVERAGE	**5.27%**		**$ 94,034,629**	**$ 21,442,987**	**$ (13,392,413)**	**$ 102,085,203**	**$ 94,034,629**	**$ 8,050,574**	**$ 102,085,203**


Portfolio Composition
CDs/Securities
59%
Pools
0%
Bank MMA
41%


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


Total Portfolio Performance
Percentage
6.00
5.00
4.00
3.00
2.00
1.00
0.00
Sep-12
Jun-13
Mar-14
Dec-14
Sep-15
Jun-16
Mar-17
Dec-17
Sep-18
Jun-19
Mar-20
Dec-20
Sep-21
Jun-22
Mar-23
Dec-23
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	9/30/2023	12/31/2023	Percent	Quarterly Change
01	General Fund	$ 16,859,000	$ 19,727,742	19.33%	$ 2,868,741
02	Utility Fund	23,275,918	22,820,568	22.36%	(455,350)
03	Debt Service	1,416,090	5,597,589	5.48%	4,181,499
04	Capital Projects	8,702,338	11,846,895	11.60%	3,144,557
05	Special Revenue Fund	847,919	853,502	0.84%	5,583
06	Sachse Economic Development (EDC)	4,927,905	5,181,153	5.08%	253,248
09	TIRZ 1 - PGBT	11,015	10,150	0.01%	(865)
10	Impact Fees	9,010,239	9,015,791	8.83%	5,551
11	Street Maintenance	1,727,164	1,930,974	1.89%	203,810
12	Vehicle Equipment Replacement Fund (VERF)	2,314,324	2,492,391	2.44%	178,067
13	Sachse Municipal Development District (MDD)	149,890	329,177	0.32%	179,288
14	TIRZ 2 - The Station	679,046	170,255	0.17%	(508,791)
15	Health Insurance	1,737,789	950,459	0.93%	(787,330)
16	Station O&M PID	21,629	119,685	0.12%	98,056
17	American Rescue Plan Act (ARPA)	4,708,972	4,167,657	4.08%	(541,316)
18	Hotel Occupancy Tax	26,892	34,284	0.03%	7,393
19	TIRZ 3 - Highway 78	528,090	534,591	0.52%	6,501
21	2022 Bond Construction Fund	17,090,409	16,302,342	15.97%	(788,067)
	TOTAL POOLED CASH AND INVESTMENTS	**$ 94,034,629**	**$ 102,085,203**	**100.00%**	**$ 8,050,574**

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:	**2. Recognize the Sachse Economic Development team for receiving the 2023 Economic Excellence Achievement Recognition from the Texas Economic Development Council.**
Meeting	March 21, 2024 - Economic Development Corporation Board Meeting
Access	Public
Type	Recognition
Fiscal Impact	None
Recommended Action	Recognize the Sachse Economic Development team for receiving the 2023 Economic Excellence Achievement Recognition from the Texas Economic Development Council.
Goals	Provide excellent government services to Sachse citizens.

BACKGROUND

In an effort to continue strengthening the knowledge and skills of economic development professionals and volunteers throughout the state, the Texas Economic Development Council (TEDC) has instituted its Economic Excellence Recognition Program. The Economic Excellence Recognition Program provides recognition to economic development organizations that meet a desired threshold of professionalism. Recipients qualify for recognition based on training taken by their governing board/council as well as the economic development director and professional staff. Certifications, professional memberships and activities, and organizational effectiveness of the economic development staff also contribute to the standards for qualification.

On February 23, 2024, the TEDC issued a press release recognizing seventy-two economic development organizations, including the City of Sachse/Sachse Economic Development Corporation, for this achievement. Sachse was recognized for the third year in a row.

POLICY CONSIDERATIONS

There are no policy considerations affiliated with this item.

RECOMMENDATION

Recognize the Sachse Economic Development team for receiving the 2023 Economic Excellence Achievement Recognition from the Texas Economic Development Council.

File Attachments
1. TEDC 2023 EER Press Release

News Release

Texas Economic Development Council

For more information contact:
Mr. Carlton Schwab
President/CEO
Texas Economic Development Council
(512) 480-8432
carlton@texasedc.org

For Immediate Release
February 23, 2024

TEDC Recognizes 2023 Economic Excellence Recognition Recipients at 2024 Winter Conference

The Texas Economic Development Council (TEDC) announced the recipients of its annual Economic Excellence Recognition program for 2023. The awards were presented on Friday, February 23rd, during the TEDC's 2024 Winter Conference in San Antonio, Texas.

The Economic Excellence Recognition program provides recognition to economic development organizations that meet a desired threshold of professionalism. Recipients qualify for recognition based on training taken by their governing board/council as well as the economic development director and professional staff. Certifications, professional memberships and activities, and organizational effectiveness of the economic development staff also contribute to the standards for qualification.

These seventy-two (72) economic development organizations received the TEDC's 2023 Economic Excellence Recognition:

Allen Economic Development Corporation
Amarillo Economic Development Corporation
Bay City Community Development Corporation
Boerne Kendall County Economic Development Corporation
Bowie Economic Development Corporation
Cedar Hill Economic Development Corporation
Cibolo Economic Development Corporation
City of Azle Economic Development
City of College Station- Economic Development & Tourism
City of Justin
City of Keller
City of Lancaster
City of League City

City of Mesquite Economic Development Department
City of Plano
City of Sachse/Sachse Economic Development Corporation
City of Saginaw
City of Southlake
City of Waxahachie, Economic Development Department
Conroe Economic Development Council
Converse Economic Development Corporation
Copperas Cove Economic Development Corporation
Cuero Development Corporation
Decatur Economic Development Corporation
DeKalb Economic Development Corporation
DeSoto Development Corporation
Develop Corporation Richmond TX
Development Corporation of Abilene
Development Corporation of Snyder
East Aldine Management District
Frisco Economic Development Corporation
Gainesville Economic Development Corporation
Gonzales Economic Development Corporation
Granbury Economic Development
Greater San Marcos Partnership
Harlingen Economic Development Corporation
Ingleside Development Corporation
Jacksboro Economic Development Corporation
Kaufman Economic Development Corporation
Kilgore Economic Development Corporation
La Marque Economic Development Corporation
Lavon Economic Development Corporation
Leander Economic Development
Levelland Economic Development Corporation
Lindale Economic Development Corporation
Little Elm Economic Development
Longview Economic Development Corporation
Lubbock Economic Development Alliance
Marble Falls Economic Development Corporation
Matagorda County Economic Development Corporation
New Braunfels Chamber of Commerce
North Richland Hills Economic Development
Partnership Lake Houston
Pasadena Economic Development Corporation
Pflugerville Community Development Corporation
Rockdale Municipal Development District
Sanger Economic Development Corporation
Schertz Economic Development Corporation

Seguin Economic Development Corporation
Sherman Economic Development Corporation
Spring Branch Management District
Sugar Land 4B Corporation
Sugar Land Development Corporation
Sulphur Springs - Hopkins County Economic Development Corporation
Taylor Economic Development Corporation
Temple Economic Development Corporation
Terrell Economic Development Corporation
The Colony Economic Development Corporation
Tomball Economic Development Corporation
Van Economic Development Corporation
Wylie Economic Development Corporation
Yoakum Economic Development Corporation

“The TEDC’s Economic Excellence Recognition program is one of the ways in which our organization honors the outstanding commitment to excellence of our communities and regions, their leaders, and their economic development professionals have toward the professionalization of their economic development efforts,” noted Carlton Schwab, President/CEO of the TEDC.”

The Texas Economic Development Council, established in 1961, is an Austin-based, statewide, non-profit professional association, dedicated to the development of economic and employment opportunities in Texas. The TEDC provides information, educational and legislative services to more than 1,000 members. The organization’s objective is to support the economic growth of Texas and develop strategies that promote a positive business climate in the state.

D. Regular Agenda Items

Subject:	**3. Discuss the goals and objectives of the Type B Corporation.**
Meeting	March 21, 2024 - Economic Development Corporation Board Meeting
Access	Public
Type	Discussion, Information
Fiscal Impact	None
Recommended Action	Discuss the goals and objectives of the Type B Corporation.
Goals	Make Sachse more prosperous through job creation and quality development that adds community value.

BACKGROUND

At the February 22, 2023, EDC Board meeting, staff brought forward a discussion item about pursuing an economic development strategic plan. The Board directed staff to begin exploring this option in the current fiscal year. As part of the conversation, the Board requested to walk through the existing goals and objectives as there are newer members on the EDC Board.

At its May 18, 2023, meeting, the Economic Development Corporation Board approved updated goals and objectives for the Type B Corporation. On August 7, 2023, Sachse City Council approved the goals and objectives for the Type B Corporation.

The goals and objectives adopted by the EDC Board and City Council in 2023 replaced the goals and objectives that were previously adopted in 2021.

POLICY CONSIDERATIONS

There are no policy considerations affiliated with this item.

RECOMMENDATION

Discuss the goals and objectives of the Type B Corporation.

File Attachments
1. 2023 EDC Goals and Objectives
2. Presentation_Goals and Objectives

	DRAFT The Sachse Economic Development Program will:				
	ID	Guiding Principle / Vision	Goal Statements	Implementation Strategies	Justification
	No.	Broad statements that establish desired outcomes and guide policy, ordinances and activity	More detail for the Principle / Vision states regarding what is to be achieved	Ground level-specific tactics to achieve goals	The reason for the goal
Citywide	C1	sak [see] us… **Proactively support economic development projects**	Strengthen Sachse's commercial and employment base	C1.1 Develop a strategic list of properties across the City that offer a significant economic development benefit from a development or redevelopment standpoint. While a Citywide initiative, this list should specifically target properties along the key identified catalyst zones (Hwy 78 Corridor, PGBT Corridor, 5th Street District) (Companion recommendation is C1.2 in the ongoing category)	There is limited developable land in Sachse. By strategically investing in property, more opportunities about for influencing the development of those sites, and also gives Sachse an asset that could be used to recruit a potential prospect by having land as an possible incentive
Citywide	C2	sak [see] us… **Grow the economy**	Strengthen Sachse's commercial and employment base	C2.1 Develop target industry / sector materials for the industries presented to City Council and the Economic Development Corporation at the joint meeting held January 12, 2023 Effectively market and promote identified target sectors to position Sachse as a city of choice for these industries	Target sectors were discussed by the EDC and City Council in January of 2023. The next step will be working on producing marketing materials to promote Sachse's desired target industries and sectors.
Citywide	C3	sak [see] us… **Plan for success**	Build the necessary organizational infrastructure to support a successful economic development program	C3.1 Re-evaluate target industries and sectors, contemplating a professional services contract for a target industry analysis / cluster analysis Ensure that identified target industries and sectors remain relevant for Sachse, and that these identified industries and sectors consider market and other changes to the economic landscape in Sachse and the region	Target sectors were discussed by the EDC and City Council in January of 2023. These target sectors were identified internally. By 2025 it will be worth re-visiting to ensure that the items identified in 2023 remain consistent with the vision for Sachse's growth
Citywide	C5	sak [see] us… **Support existing and prospective businesses**	Build the necessary organizational infrastructure to support a successful economic development program	C5.1 Research and consider implementing a digital site selection tool to accompany the EDC website C5.2 Research and consider implementing a customer relationship management (CRM) tool to ensure development and maintenance of relationships with regional developers, brokers, site selectors, prospects, and state and regional organizations	As technology improves, and the Sachse Economic Development program expands, it will be vital to embrace these existing and emerging tools and applications by contemplating digital and spatial resources available to highlight and promote existing and prospective businesses Provide exceptional customer service to site selectors, retailers, developers, and others seeking to do business in Sachse by offering an informational, user-friendly, and modern tools adhering to best practices in economic development
Citywide	C7	sak [see] us… **Support existing and prospective businesses**	Build the necessary organizational infrastructure to support a successful economic development program	C7.1 Implement a local business grant program - include a budget line item in the EDC budget annually to support this incentive program Streamline the local business grant process for applicants by implementing a program authorizing administrative approval of funding based on an applicant meeting established criteria	As it stands, all requests for funding are treated like incentives which requires approval by the EDC and City Council. A grant program approved in the annual budget would give staff administrative flexibility to move quickly on simple requests that adhere to established criteria
Citywide	C8	sak [see] us… **Plan for success**	Facilitate strategic investment of public funds to attract and retain high quality businesses	C8.1 Review existing incentive policy, making recommendations for proposed changes to be considered by City Council	The current adopted incentive policy has not been evaluated in since 2012

	ID	Guiding Principle / Vision	Goal Statements	Implementation Strategies	Justification
				DRAFT The Sachse Economic Development Program will:	
Hwy 78 Corridor	HS1	sak [see] us... **Proactively support economic development projects**	Improve the Hwy 78 Corridor	HS1.1 Identify critical infrastructure needs in the Hwy 78 Corridor that will catalyze development of this area; work with Finance, Development Services, Public Works, and the City Manager's Office to thoughtfully budget for these capital projects. For the most critical projects, consider out-year funding in the City's capital improvement program. Use the TIRZ #3 project and finance plan as a north star for these potential improvements. Contemplate partnership opportunities with property owners to expedite the enhancement of identified infrastructure. **Further, for low-hanging fruit, consider mechanisms for EDC funding to be applied in a way that catalyzes these areas, ripening them for further development**	The cost of infrastructure can be a barrier in the advancement of certain economic development projects, especially for smaller entities without access to significant capital
Hwy 78 Corridor	HS1			HS1.2 Consult with Public Works to potentially identify areas within the Hwy 78 corridor where a traffic count or signal study may be warranted. Consider supporting this effort with financial or staff time resources. Contemplate Woodbridge/Country Club/Hwy 78 as an area of study, particularly once the Merritt Rd. expansion project is complete. Other areas to consider include Ranch Rd. and Cody Rd. on the west side of Hwy 78.	Sometimes traffic and ADT data lags in certain areas, which can be a critical metric for site selectors
Hwy 78 Corridor	HS4	sak [see] us... **Proactively support economic development projects**	Improve the Hwy 78 Corridor	HS4.1 If a local business grant program is established and funded through the budget, identify properties that would be good candidates to receive funding per the established parameters of the program, and begin reaching out to educate stakeholders on this funding mechanism (Companion to C7.1) Engage with land owners, business owners, and property managers to improve the aesthetics of the Hwy 78 Corridor	Stakeholders along the Hwy 78 corridor may not be aware of some of the resources available to them the City and EDC
PGBT Corridor	PGBT1	sak [see] us... **Proactively support economic development projects**	Enhance the PGBT Corridor	PGBT1.1 Identify critical infrastructure needs in the PGBT Corridor that will catalyze development of this area; work with Finance, Development Services, Public Works, and the City Manager's Office to thoughtfully budget for these capital projects. For the most critical projects, consider out-year funding in the City's capital improvement program. Contemplate partnership opportunities with property owners to expedite the enhancement of identified infrastructure. **Further, for low-hanging fruit, consider mechanisms for EDC funding to be applied in a way that catalyzes these areas, ripening them for further development**	The cost of infrastructure can be a barrier in the advancement of certain economic development projects, especially for smaller entities without access to significant capital
PGBT Corridor	PGBT6	sak [see] us... **Plan for success**	Enhance the PGBT Corridor	PGBT6.1 Working with other technical staff from key City departments, create and recommend draft hotel guidelines to be reviewed and considered by City Council	There are currently not any hotels in the City, and it is likely that Sachse has limited opportunities to locate a hotel within city limits

	DRAFT The Sachse Economic Development Program will:				
	ID	**Guiding Principle / Vision**	**Goal Statements**	**Implementation Strategies**	**Justification**
5th Street District	FS1	sak [see] us… **Proactively support economic development projects**	Create a pedestrian oriented, from scratch downtown that is attractive, safe, unique, and welcoming, and functions as a central gathering place for the community	FS1.2 Execute developers agreements for the first two restaurants to be located in the 5th Street District before the end of FY23	The Sachse 5th Street District represents a major investment by both the City of Sachse and Economic Development Corporation. This development will be "the heart of Sachse" and unlike other areas in suburban communities. Its' success will be largely contingent on the efforts of public entities who are responsible for initiating the project and shepherding it to completion
				FS1.3 Contemplate next phases of the 5th Street District, including consideration of identifying a master developer for the remaining property in City/EDC ownership. As part of this process evaluate the merits of maintaining ownership of buildings, lots, and other assets.	
				FS1.4 Identify critical infrastructure needs in the 5th Street District that will catalyze development of this area; work with Finance, Development Services, Public Works, and the City Manager's Office to thoughtfully budget for these capital projects. For the most critical projects, consider out-year funding in the City's capital improvement program	
				FS1.5 As part of the 5th Street Development, consider unique and creative ways to activate the district such as through incubator and shared work space, ghost and virtual kitchens, aesthetically appealing and programmable public/open space, and retail that is niche, specialty, and supports destination-based trips from people throughout the region	
				FS1.6 Create and implement a wayfinding and signage plan for the 5th Street District that contemplates entry features and monumentation to differentiate this area from other developments and neighborhoods in the metroplex, creating a unique and identifiable sense of place	
	FS2	sak [see] us… **Elevate the Sachse brand and value proposition**		FS2.1 Commission then implement a plan for how the public/open space in Phase 1 (Alexander St. to roundabout) of the 5th Street District will be programmed.	
	C1	sak [see] us… **Proactively support economic development projects**	Strengthen Sachse's commercial and employment base	C1.2 Strategically invest in land banking in a manner that meets the City's overall development and redevelopment goals (Companion recommendation to C1.1 in the Citywide category)	There is limited developable land in Sachse. By strategically investing in property, more opportunities about for influencing the development of those sites, and also gives Sachse an asset that could be used to recruit a potential prospect by having land as an possible incentive
	C2	sak [see] us… **Grow the economy**	Build the necessary organizational infrastructure to support a successful economic development program	C2.2 Participate in local, regional, and national trade shows, conferences, and other relevant events to recruit identified industries to Sachse	Once the materials have been developed the next step is to begin actively promoting identified target sectors in order to position Sachse as a city of choice for these industries
	C4	sak [see] us… **Elevate the Sachse brand and value proposition**	Build the necessary organizational infrastructure to support a successful economic development program	C4.1 At least once annually, update all print collateral, marketing materials, and information posted to the Sachse Economic Development website are updated and refreshed to reflect the most up to date demographics	Provide the latest and greatest data, analysis, and other pertinent information to prospects, brokers, and others doing business in and with Sachse
				C4.2 Working with Finance, Development Services, and other applicable departments, put together an annual development report highlighting key statistics and trends related to the Sachse economy	Provide the latest and greatest data, analysis, and other pertinent information to prospects, brokers, and others doing business in and with Sachse
	C6	sak [see] us… **Support existing and prospective businesses**	Build the necessary organizational infrastructure to support a successful economic development program	C6.1 Engage with businesses seeking to locate to or expand in Sachse, explaining the full suite of services available to prospects and leads, such offering as pre-development meetings, a streamlined permitting process, responsive and agile local government, and potential incentives	Provide a memorable and exceptional customer service experience for all who interact with Sachse Economic Development
	C9	sak [see] us… **Elevate the Sachse brand and value proposition**	Build the necessary organizational infrastructure to support a successful economic development program	C9.1 Develop and implement an annual comprehensive communication and marketing plan that advances and positively promotes and elevates the Sachse brand	Proactively plan communication opportunities well in advance of publication deadlines to ensure strategic marketing and advertising of Sachse

DRAFT The Sachse Economic Development Program will:					
	ID	Guiding Principle / Vision	Goal Statements	Implementation Strategies	Justification
Ongoing Items and Essential Business Activities	HS2	**sak [see] us...** **Plan for success**	Improve the Hwy 78 Corridor	HS2.1 Support efforts along the Hwy 78 corridor related to comprehensive planning, small area planning, wayfinding, and/or corridor overlay planning processes providing financial and/or technical assistance to staff, consultants, and City Council as needed	The Hwy 78 corridor has numerous challenges related to site conditions, visual aesthetics, vehicular and pedestrian access, underdeveloped sites, etc.
	HS3	**sak [see] us...** **Plan for success**	Improve the Hwy 78 Corridor	HS3.1 Support the implementation of the TIRZ #3 project and finance plan as needed. Utilize the various funding mechanisms at the disposal of the EDC to help defray costs related to making the identified enhancements	The TIRZ #3 project and finance plan identifies a number of projects that over the lifetime of the TIRZ will allow for strategic investment in Sachse's infrastructure that will support current and future economic development efforts
	HS5	**sak [see] us...** **Proactively support economic development projects**	Improve the Hwy 78 Corridor	HS5.1 Periodically check in with key stakeholders, decisionmakers, brokers, and other real estate personnel with interests along the Hwy 78 corridor	Commercial brokers working on behalf of property owners and landlords play a major role in the success of leasing tenant space
	HS6	**sak [see] us...** **Proactively support economic development projects**	Improve the Hwy 78 Corridor	HS6.1 For critical undeveloped or underdeveloped properties along the Hwy 78 corridor, consider preemptively developing conceptual plans illustrating city/EDC ideas and/or preferences for those parcels. Consider working with property owners or brokers on this effort . Influence the trajectory of future development moving forward by taking proactive and measured steps to plan for the highest and best use desired by the community	The Hwy 78 corridor has numerous challenges related to site conditions, visual aesthetics, vehicular and pedestrian access, underdeveloped sites, etc.
	PGBT2	**sak [see] us...** **Plan for success**	Enhance the PGBT Corridor	PGBT2.1 Support efforts along the PGBT corridor related to the comprehensive planning, small area planning, wayfinding, and/or corridor overlay planning processes providing financial and/or technical assistance to staff, consultants, and City Council as needed	The PGBT Corridor is an incredibly important commercial area for Sachse and also represents a significant capital investment from the City, as well as from private developers
	PGBT3	**sak [see] us...** **Proactively support economic development projects**	Enhance the PGBT Corridor	PGBT3.1 Work with regional partners, brokers, landowners, and other stakeholders, to recruit a significant employer along the PGBT corridor, ideally representing one of Sachse's target industries / sectors	Sachse currently loses population during the day. In order support the retail/commercial desired by residents, it is necessary to bring people in to the City during the day
	PGBT4	**sak [see] us...** **Proactively support economic development projects**	Enhance the PGBT Corridor	PGBT4.1 Periodically check in with commercial brokers seeking to fill tenant spaces along the PGBT corridor. Establish, cultivate, and maintain relationships with these stakeholders	Commercial brokers working on behalf of property owners and landlords play a major role in the success of leasing tenant space
	PGBT5	**sak [see] us...** **Proactively support economic development projects**	Enhance the PGBT Corridor	PGBT5.1 For critical undeveloped or underdeveloped properties along the PGBT corridor, consider preemptively developing conceptual plans illustrating city/EDC ideas and/or preferences for those parcels. Consider working with property owners or brokers on this effort	There is limited undeveloped land in Sachse, and the bulk of the undeveloped commercial property is located along the PGBT corridor. The City and EDC have an opportunity to influence the trajectory of future development moving forward by taking proactive and measured steps to plan for the highest and best use desired by the community.
	FS1	**sak [see] us...** **Proactively support economic development projects**	Create a pedestrian oriented, from scratch downtown that is attractive, safe, unique, and welcoming, and functions as a central gathering place for the community	FS1.1 Begin assembling additional land to support and further catalyze the 5th Street development	The Sachse 5th Street District represents a major investment by both the City of Sachse and Economic Development Corporation. This development will be "the heart of Sachse" and unlike other areas in suburban communities. Its' success will be largely contingent on the efforts of public entities who are responsible for initiating the project and shepherding it to completion

Goals and Objectives

D.3 - Discuss the goals and objectives of the Type B Corporation

Purpose of discussion

- Background
- Relationship to economic development strategic plan
  - Recap from February 22, 2024, EDC Board meeting
- Questions

SACHSE | ECONOMIC DEVELOPMENT

Background

- Previous goals adopted in 2021 following joint meetings of the EDC and City Council
- Discussion of goals and objectives during January 2023 joint meeting of the EDC and City Council
  - Direction provided by City Council to reevaluate existing goals and objectives
- EDC discussed during its next three Board meetings
  - Board members conducted a force-ranking activity
- Revised goals and objectives adopted by EDC in May 2023
- Adopted by City Council in August 2023

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Background

- Each goal statement now organized around one of five guiding principles
- Revised goals are grouped across four main categories:
  - City-wide, Hwy 78 Corridor, PGBT Corridor, and 5th Street District
- There are six total goals within the revised document
- Category for ongoing course-of-business items and essential business activities
  - Highlight necessary work plan items but not measure these recurring and operational tasks in the same way other key goals are measured

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Background

- **Guiding principle statements**
  1. Proactively support economic development projects
  2. Grow the economy
  3. Plan for success
  4. Support existing and prospective businesses
  5. Elevate the Sachse brand and value proposition
- **Goal statements**
  - There are six identified goals as opposed to one goal for nearly each implementation strategy
  1. Strengthen Sachse's commercial and employment base
  2. Build the necessary organizational infrastructure to support a successful economic development program
  3. Facilitate strategic investment of public funds to attract and retain high quality businesses
  4. Improve the Hwy 78 Corridor
  5. Enhance the PGBT Corridor
  6. Create a pedestrian oriented, from scratch downtown that is attractive, safe, unique, and welcoming, and functions as a central gathering place for the community

SACHSE ECONOMIC DEVELOPMENT

Recap from 2-22-24 EDC Board Meeting

- City Council / EDC worked with facilitator to develop goals and objectives (adopted 2021)
  - One of the identified goals was to prioritize business sectors in Sachse
  - The Board at that time considered hiring a professional consultant to assist in this effort
    - Reached out to firms – received proposal
    - EDC Board directed staff to keep the project in-house
    - Over the course of several meetings staff and the EDC Board developed the list of target sectors

SACHSE | ECONOMIC DEVELOPMENT

Recap

- Following City Council / EDC joint meeting in January 2023, the goals and objectives were reprioritized (adopted 2023)
  - The newly adopted goals included a recommendation to re-evaluate target industries and sectors

DRAFT The Sachse Economic Development Program will:				
ID	**Guiding Principle / Vision**	**Goal Statements**	**Implementation Strategies**	**Justification**
No.	Broad statements that establish desired outcomes and guide policy, ordinances and activity	More detail for the Principle / Vision states regarding what is to be achieved	Ground level-specific tactics to achieve goals	The reason for the goal
C3	**sak [see] us...** **Plan for success**	Build the necessary organizational infrastructure to support a successful economic development program	C3.1 Re-evaluate target industries and sectors, contemplating a professional services contract for a target industry analysis / cluster analysis Ensure that identified target industries and sectors remain relevant for Sachse, and that these identified industries and sectors consider market and other changes to the economic landscape in Sachse and the region	Target sectors were discussed by the EDC and City Council in January of 2023. These target sectors were identified internally. By 2025 it will be worth re-visiting to ensure that the items identified in 2023 remain consistent with the vision for Sachse's growth

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Recap

- Sachse is growing as is the Sachse Economic Development Program
  - Want a strategic and market-tested path forward
  - Professional firm to help evaluate existing conditions against community goals to define a clear path forward
    - Important to produce SMART goals over a multi-year timeline
    - Everyone rowing in the same direction
    - Desired outcome being to establish meaningful targets and metrics
  - Seeking public involvement to inform the strategy (”buy-in”)
    - Public engagement not part of last two goals and objectives processes

SACHSE ECONOMIC DEVELOPMENT

Recap

- Will soon begin update to Sachse Comprehensive Plan
  - Updated plan will be market based
    - This will help shape future land use
    - Foundational to the City's CIP
- Comprehensive Plan will be a holistic, Citywide planning document addressing future land use, parks/facilities, trails, sidewalks and pathways, thoroughfares, critical infrastructure, urban design, neighborhood integrity, etc.
  - Will speak to economic development but not a strategic plan exclusively focusing on the Sachse economic development program

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Questions

SACHSE | ECONOMIC DEVELOPMENT

D. Regular Agenda Items

Subject:	**4. Discuss, provide feedback, and take necessary action regarding the operation of a farmers market within the 5th Street District.**
Meeting	March 21, 2024 - Economic Development Corporation Board Meeting
Access	Public
Type	Action, Discussion, Information
Fiscal Impact	Yes
Budgeted	Funds available in the FY 2023-2024 approved budget under the 5th Street District line item.
Recommended Action	Discuss, provide feedback, and take necessary action regarding the operation of a farmers market within the 5th Street District.
Goals	Provide a high quality of life environment for families; individuals; businesses; and other organizations in Sachse.

BACKGROUND

The Alexander St. infrastructure improvement project within the 5th Street District recently wrapped up construction, providing additional parking areas. The City is interested in pursuing activation opportunities that bring people to the area as the planning for the future development of downtown Sachse continues.

Staff is talking with a company proposing to operate a farmers market within the 5th Street District. The property being contemplated as the host site for this first iteration of a farmers market is City-owned land within the 5th Street District. That said, the EDC owns additional parcels within the area that could be utilized during this and future activation events.

The adopted FY24 EDC budget includes line items for 5th Street District activation events as well as general maintenance and operations.

Staff seeks EDC Board feedback on this opportunity and recommends the EDC Board take formal action to allow this and future similar activation events to occur on EDC-owned property.

POLICY CONSIDERATIONS

There are no policy considerations affiliated with this item.

RECOMMENDATION

Discuss, provide feedback, and take necessary action regarding the operation of a farmers market within the 5th Street District.

File Attachments

1. Presentation_Farmers Market

Farmers Market

D.4 - Discuss, provide feedback, and take necessary action regarding the operation of a farmers market within the 5th Street District.

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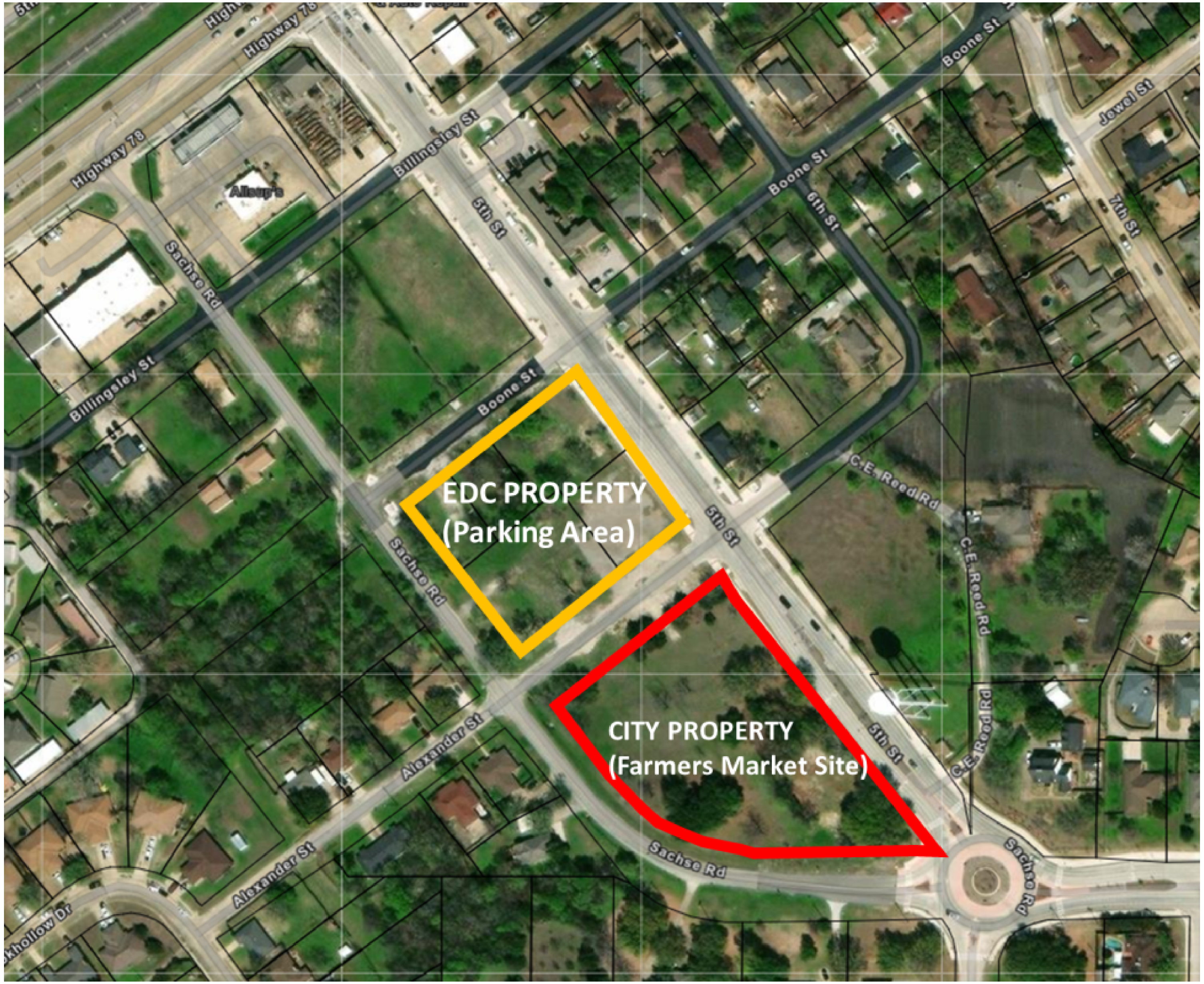
Purpose of discussion

- Background and overview
- Roles
- Next steps
- Questions and feedback



SACHSE ECONOMIC DEVELOPMENT

Background and Overview

- Alexander Street infrastructure improvement project within the 5th Street District recently wrapped up
- City interested in activating the site as planning for future development continues
- Adopted EDC budget includes funds for activation events

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SACHSE | ECONOMIC DEVELOPMENT

Background and Overview

- City not paying company to operate farmers market
- Special event – initial term identified in contract
- Operated and coordinated through third party
  - Set-up, take down, coordination with vendors through third party
- Considering weekly market on Saturday or Sunday for initial term
- City to prohibit sale of certain items

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Roles

- Working through details of contract with company
- City:
  - Landlord – providing the space
  - EDC property likely used as vendor and overflow parking
  - Help promote the event
  - Staff to have presence during initial events
    - Possible for payment of overtime for support staff to come from EDC budget
- Company:
  - Responsible for market set-up and take-down
  - Coordination with vendors
  - Market manager on-site the day market takes place
- Vendors responsible for their own trash

SACHSE | ECONOMIC DEVELOPMENT

Next Steps

- Working with CWD on solid waste options
- Coordination with City departments
- Finalize and execute contract
- Communication
- Sachse Economic Development: may consider purchasing tables, signage, and other items to help support a farmers market and/or daily use of the property until development occurs

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Questions and Feedback

Staff seeks EDC Board feedback on this opportunity and recommends the EDC Board take formal action to allow this and future similar activation events to occur on EDC-owned property.

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