



**Thursday, September 21, 2023
Economic Development Corporation Meeting**

**Council Chambers
3815 Sachse Road, Building B
6 p.m.**

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

The Sachse Economic Development Corporation reserves the right to reconvene, recess, or realign the regular meeting, call 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 Sachse Economic Development Corporation meeting for the purpose of seeking confidential legal advice from the City Attorney on any workshop or regular meeting agenda item listed herein.

A. Regular Meeting Opening

1. Call to Order: The Board of Directors of the Economic Development Corporation of the City of Sachse will hold a Regular Meeting on Thursday, September 21, 2023, at 6 p.m. to consider the following items of business:
2. Invocation and Pledge of Allegiance to the U.S. and Texas Flags.

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 August 17, 2023, meeting minutes.
2. Accept the monthly revenue and expenditure report for the period ending July 31, 2023.
3. Accept the Quarterly Investment Report for the quarter ending June 30, 2023.
4. Approve the Consent Agenda.

D. Regular Items / Meeting Closing

1. Receive any reports and presentations by the Sachse Economic Development Corporation President, Board Members, Executive Director, and staff regarding items of community interest; special events; announcements and activities; office, industrial, commercial, or retail business retention; and marketing projects.
2. Conduct a public hearing for Bunker Hill Retail, LLC for an infrastructure project generally located along Bunker Hill Road and Miles Road in Sachse, Texas.
3. Conduct a public hearing for Leela's Five, LLC "Project Fern" for an infrastructure project generally located at 5415 The Station Boulevard.

4. 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: 09/15/2023 by 5pm _____ Removed: _____

Accommodation requests for persons with disabilities should be made at least 48 hours prior to the meeting by contacting Amanda Chi, ADA Coordinator, via phone at 972-495-1212, via email at achi@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 August 17, 2023, meeting minutes.
Meeting	Sep 21, 2023 - Economic Development Corporation Meeting
Access	Public
Type	Action (Consent), Minutes
Recommended Action	Approve the August 17, 2023, meeting minutes.
Minutes	View Minutes for Aug 17, 2023 - Economic Development Corporation Meeting
File Attachments C1. 08.17.23 EDC Minutes.pdf (141 KB)	

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



ECONOMIC DEVELOPMENT CORPORATION
AUGUST 17, 2023, MEETING MINUTES

The Board of Directors of the Sachse Economic Development Corporation (EDC) convened in a public meeting at 6 p.m. on Thursday, August 17, 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: Vice President Scott McMurdie, Board members Jim Mason, Chinelo Nwanze, and Richard Chandler; Economic Development Manager Jerod Potts; Assistant Finance Director Ryan Bredehoeft; and Development Services Coordinator Megan Jay.

Those absent: President Marcia Harris-Daniel, Board members Teddy Kinzer and Mark Potter.

REGULAR MEETING OPENING:

1. Call to Order.

Mr. Scott McMurdie called the meeting to order at 6:32 p.m.

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

Ms. Nwanze gave the invocation and led the Board in the pledges.

PUBLIC COMMENT:

There were no public comments.

CONSENT AGENDA:

1. Approve the July 20, 2023, meeting minutes.

Ms. Nwanze made a motion to approve item C-1 on the consent agenda. Mr. Chandler seconded the motion and it carried unanimously.

2. Accept the monthly revenue and expenditure report for the period ending quarter ending May 31, 2023.

The Board removed this item from the consent agenda and held a discussion.

Resident, Matthew Holboke, asked a question about the EDC buying and then selling a piece of property. Mr. Potts mentioned the property was transferred from the EDC to the City.

Mr. Chandler made a motion to approve item C-2 on the consent agenda. Ms. Nwanze seconded the motion and it carried unanimously.

3. Accept the monthly revenue and expenditure report for the period ending June 30, 2023.

The Board removed this item from the consent agenda.

Ms. Nwanze made a motion to approve item C-3 on the consent agenda. Mr. Mason seconded the motion and it carried unanimously.

REGULAR ITEMS/MEETING CLOSING:

1. Receive any reports and presentations by the Sachse Economic Development Corporation President, Board Members, Executive Director, and staff regarding items of community interest, special events, announcements and activities, office, industrial, commercial, retail, business retention, and marketing projects.

Mr. Potts mentioned the great turn out at the Mo' Bettahs grand opening that was just held. He also noted the EDC goals and objectives were adopted by City Council with no changes. The test environment for the EDC website is ready and the Board will have the opportunity to test the site. Staff is working on the economic development video and it will take a few months for the video to be completed. Mr. Potts mentioned he will speak at the DFW and North Texas Retail Conference and provided the Board with a few upcoming events and dates. The Board asked if there were any updates about the 5th Street District. Mr. Potts mentioned the restaurants are still making comments on the developer's agreements and the Alexander Street improvements project should start soon. Staff continues working on sorting out the TXDOT right-of-way turnback to the City. The Board asked about Project Fern and Mr. Potts said it has been signed and will be announced soon. The Board asked about getting a comprehensive list of the remaining developable properties in Sachse.

2. Discuss and consider approval of the proposed local business grant program.

Resident, Matthew Holboke, addressed the Board about the local business grant program being a matching grant program.

The Board discussed signage and clarified what falls into that category. The Board discussed landscaping projects and the need for tenants to maintain the landscaping on their property if funding is granted. The Board talked about the need to consider the weather and planting seasons as part of the approval process and as agreements are created.

Ms. Nwanze made a motion to approve the item as presented. Mr. Mason seconded and the motion and it carried unanimously.

3. Consider the Sachse Economic Development Corporation FY 2023-24 Budget.

Mr. Potts presented an overview of the budget and highlighted changes from the last EDC Board meeting. He noted the professional services line item amount changed because the funding requested for the comprehensive plan was moved to the transfer out - capital projects line item. The Board asked about moving the comprehensive plan funding to a different line item in the budget. Assistant Finance Director Ryan Bredehoeft mentioned moving the funding for the comprehensive plan to one account makes tracking invoices easier. The Board asked about the funding for the comprehensive plan being a 50/50 split between the EDC and City. Staff noted the split is a policy decision.

Mr. Potts explained the process for how community relations funding will be handled in the next fiscal year. He mentioned that items included in the community relations line item as part of the budget process will be authorized and items not included will go through the sponsorship policy process.

Mr. Chandler made a motion to approve the item as presented. Ms. Nwanze seconded the motion and it carried unanimously.

4. Adjournment.

Vice President Scott McMurdie adjourned the meeting at 7:17 p.m.

APPROVE:

Marcia Harris-Daniel, 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 July 31, 2023.
Meeting	Sep 21, 2023 - Economic Development Corporation Meeting
Access	Public
Type	Action (Consent)
Recommended Action	Accept the monthly revenue and expenditure report for the period ending July 31, 2023.
Goals	Be a model of financial stewardship through growth management, responsible investment, and financial transparency.

BACKGROUND

The Sachse Economic Development Corporation's (EDC) Treasurer prepares a report each month to update the Board concerning the current year's budget monitoring. This month's report consists of the summary EDC report presented to the City Council covering July 2023. Also included is a preliminary line-item report and balance sheet for August 2023.

RECOMMENDATION

Accept the monthly revenue and expenditure report for the period ending July 31, 2023.

File Attachments
C2.1 EDC July 2023.pdf (89 KB)
C2.2 EDC Budget Report August 2023 Preliminary.pdf (132 KB)
C2.3 EDC Balance Sheet August 2023.pdf (114 KB)

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

City of Sachse

Monthly Revenue and Expenditure Report

July 31, 2023 (Unaudited)

SACHSE ECONOMIC DEVELOPMENT CORPORATION

	83% of Year Completed				Note
	Annual Budget	Current Month Actual	YTD Actuals	YTD Actuals % of Budget	
Revenue Summary					
Sales Tax	\$ 1,300,000	\$ 116,165	\$ 1,184,550	91%	A
Other Income	10,000	-	10,000	100%	B
Interest Income	7,000	19,087	143,656	2052%	C
Total Revenue	\$ 1,317,000	\$ 135,252	\$ 1,338,206	102%	
Expenditure Summary					
Expenditures	\$ 636,357	\$ 53,112	\$ 1,104,689	174%	D
Total Expenditures	\$ 636,357	\$ 53,112	\$ 1,104,689	174%	
Revenue Over/(Under) Expenses	\$ 680,643	\$ 82,140	\$ 233,517		
Beginning Fund Balance October 1, 2022			\$ 6,773,169		

Explanation of Major Variances:

- A** Sales tax month growth compared to same month of previous year is slowing, however, year-to-date collections still reflect 9% year-over-year growth
- B** Garland ISD grant received in October
- C** Interest revenue returns greatly exceed budgeted projections due to favorable interest rates
- D** Period of position vacancy decreases personnel portion of expenditures. Removal of property from fund balance due to sale of property increases expenditures. Budget amendment increasing expenditure budget to be requested by fiscal year end



City of Sachse

Budget to Actual Account Summary

For Fiscal: 2022-2023 Period Ending: 08/31/2023

		Prior Year Budget	Prior Year Actual	2022-2023 Budget	MTD Activity	YTD Activity	Encumbrances	Percentage	Remaining Balance
Fund: 06 - ECONOMIC DEVELOPMENT FUND									
Revenue									
000 - Non-Departmental									
06-000-40060	Sales Tax	975,000.00	1,374,944.64	1,300,000.00	146,601.11	1,331,151.29	0.00	102.40%	-31,151.29
06-000-45000	Interest Income	5,000.00	12,868.48	7,000.00	0.00	143,656.24	0.00	2,052.23%	-136,656.24
06-000-46120	Misc Grants and Donations	10,000.00	10,000.00	10,000.00	0.00	10,000.00	0.00	100.00%	0.00
000 - Non-Departmental Total:		990,000.00	1,397,813.12	1,317,000.00	146,601.11	1,484,807.53	0.00	112.74%	-167,807.53
Revenue Total:		990,000.00	1,397,813.12	1,317,000.00	146,601.11	1,484,807.53	0.00	112.74%	-167,807.53

Budget to Actual

For Fiscal: 2022-2023 Period Ending: 08/31/2023

		Prior Year Budget	Prior Year Actual	2022-2023 Budget	MTD Activity	YTD Activity	Encumbrances	Percentage	Remaining Balance
Expense									
019 - Economic Development									
06-019-50000	Wages and Salaries	114,039.00	84,196.85	156,152.00	16,961.73	105,826.41	0.00	67.77%	50,325.59
06-019-50030	Longevity Pay	48.00	0.00	68.00	0.00	76.00	0.00	111.76%	-8.00
06-019-50050	Social Security and Medicare (FICA)	9,176.00	6,660.88	12,027.00	1,260.93	7,838.49	0.00	65.17%	4,188.51
06-019-50060	TMRS Contributions	16,575.00	12,668.61	22,906.00	2,461.14	15,366.63	0.00	67.09%	7,539.37
06-019-50070	Vacation/Sick Leave Buy Back	0.00	1,279.20	991.00	0.00	0.00	0.00	0.00%	991.00
06-019-50100	Workers Compensation	280.00	189.37	211.00	0.00	127.56	0.00	60.45%	83.44
06-019-50110	Unemployment Tax	630.00	9.00	504.00	0.00	12.24	0.00	2.43%	491.76
06-019-50575	Employee Insurance Transfer Out	0.00	18,647.00	27,316.00	0.00	22,760.00	0.00	83.32%	4,556.00
06-019-51030	Utilities - Communications	1,440.00	785.53	1,008.00	0.00	658.91	0.00	65.37%	349.09
06-019-51050	Office Supplies	3,000.00	477.73	5,750.00	0.00	221.70	653.79	3.86%	5,528.30
06-019-51070	Postage	400.00	0.00	400.00	0.00	833.61	0.00	208.40%	-433.61
06-019-51230	Business Retention Efforts	10,000.00	4,660.12	10,000.00	0.00	5,650.94	0.00	56.51%	4,349.06
06-019-51500	Uniforms and Accessories	450.00	408.30	880.00	0.00	608.72	0.00	69.17%	271.28
06-019-51510	Small Tools and Equipment	1,000.00	473.20	1,000.00	0.00	3,200.53	0.00	320.05%	-2,200.53
06-019-51550	Fuel and Lubricants	3,250.00	299.97	574.00	0.00	121.56	0.00	21.18%	452.44
06-019-51700	Community Relations & Special Progra...	47,275.00	25,057.87	44,750.00	0.00	19,279.00	0.00	43.08%	25,471.00
06-019-51800	Dues and Subscriptions	20,446.88	49,308.37	51,692.00	0.00	38,531.46	0.00	74.54%	13,160.54
06-019-51810	Employee Training and Travel	7,715.50	7,252.76	7,900.00	50.29	13,915.60	0.00	176.15%	-6,015.60
06-019-52000	Vehicle Repairs and Maintenance	1,000.00	1,097.26	1,000.00	0.00	515.43	0.00	51.54%	484.57
06-019-53000	Legal/Consulting Fees	0.00	1,618.75	10,000.00	0.00	18,800.00	0.00	188.00%	-8,800.00
06-019-53002	Professional Services (53003)	125,000.00	19,529.43	73,000.00	2,000.00	10,291.67	0.00	14.10%	62,708.33
06-019-53060	Printing Services	6,000.00	1,885.00	3,100.00	0.00	1,972.25	0.00	63.62%	1,127.75
06-019-53220	5th Street District	25,000.00	867.91	30,600.00	524.60	12,470.81	0.00	40.75%	18,129.19
06-019-53380	Advertising and Legal Publications	21,400.00	22,028.83	46,500.00	995.00	46,980.48	0.00	101.03%	-480.48
06-019-53500	Web Page Services	5,000.00	7,098.00	9,225.00	0.00	0.00	0.00	0.00%	9,225.00
06-019-55000	Operating Transfer Out - General Fund	177,576.00	177,576.00	118,803.00	0.00	99,000.00	0.00	83.33%	19,803.00
06-019-57000	Economic Development Grants	0.00	0.00	0.00	0.00	703,883.00	0.00	0.00%	-703,883.00
019 - Economic Development Total:		596,701.38	444,075.94	636,357.00	24,253.69	1,128,943.00	653.79	177.41%	-492,586.00
Expense Total:		596,701.38	444,075.94	636,357.00	24,253.69	1,128,943.00	653.79	177.41%	-492,586.00
Fund 06 Revenue Over/(Under) Expenses		393,298.62	953,737.18	680,643.00	122,347.42	355,864.53	-653.79	52.28%	324,778.47
Total Revenue Over/(Under) Expenses:		393,298.62	953,737.18	680,643.00	122,347.42	355,864.53	-653.79	52.28%	324,778.47

Sachse Economic Development Corporation

Balance Sheet

8/31/2023

Assets:

Cash	\$319,671.97
Investments	4,700,362.80
Accts Receivable-Sales Tax	243,446.86
Other Receivable-TIF	224,000.00
Assets Held-Land	<u>1,649,892.68</u>

Total Assets **\$7,137,374.31**

Liabilities:

Payables	<u>\$12,148.34</u>
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Total Liabilities **\$12,148.34**

Equity:

Est. Fund Balance 9/30/2022	\$6,773,169.44
Net Position (full accrual)	-\$3,808.00
FY 2022 YTD Surplus	<u>355,864.53</u>

Total Equity **\$7,125,225.97**

Total Liabilities and Equity **\$7,137,374.31**

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 June 30, 2023.
Meeting	Sep 21, 2023 - Economic Development Corporation Meeting
Access	Public
Type	Action (Consent)
Recommended Action	Accept the Quarterly Investment Report for the quarter ending June 30, 2023.

BACKGROUND

The Finance Department provides a Quarterly Investment Report to provide an overview of investment activity details for Checking, Money Market, Investment Pool, and Certificate of Deposit accounts. The same Quarterly Investment Report was accepted by City Council on September 5, 2023.

POLICY CONSIDERATION

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

RECOMMENDATION

Accept the Quarterly Investment Report for the quarter ending June 30, 2023.

File Attachments
C3. Quarterly Investment Report FY 2023 Q3 2023.06.30.pdf (1,346 KB)

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

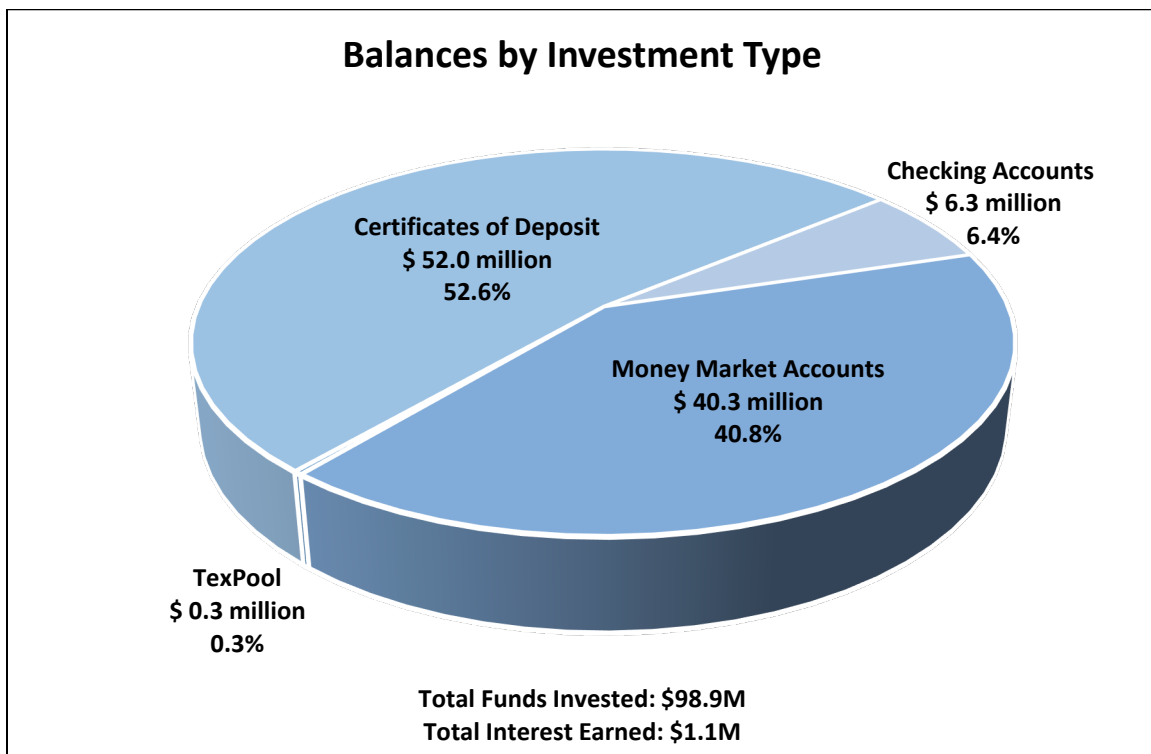


Finance Department Memo

To: Gina Nash, City Manager
From: David Baldwin, Director of Finance
Ryan Bredehoeft, Assistant Director of Finance
Katelyn Ellis, Senior Accountant
CC: Mayor and City Council
Date: September 5, 2023

Re: Investment Report for the quarter ending June 30, 2023

Attached is the Quarterly Investment Report for the quarter ending June 30, 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	5.27%
TexPool	5.05%
Certificates of Deposit	4.59%

Average interest rate yield	4.58%
TexPool (benchmark)	5.05%



The City of
SACHSE

QUARTERLY INVESTMENT REPORT

For the Quarter Ended

June 30, 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	March 31, 2023		June 30, 2023		
	Book Value	Market Value	Book Value	Market Value	Ave. Yield
Bank/Pool	\$ 61,353,286	\$ 61,353,286	\$ 46,922,635	\$ 46,922,635	4.56%
CDs/Securities	41,676,035	41,676,035	51,985,622	51,985,622	4.59%
Totals	\$ 103,029,321	\$ 103,029,321	\$ 98,908,257	\$ 98,908,257	4.58%

Current Quarter Average Yield (1)

Total Portfolio 4.58%

Fiscal Year-to-Date Average Yield (2)

Total Portfolio 4.06%

Weighted Average Maturity 106 days

Rolling Three Month Treasury 5.28%
Rolling Six Month Treasury 5.08%
TexPool 5.05%

Rolling Three Month Treasury 4.75%
Rolling Six Month Treasury 4.57%
TexPool 4.55%

Interest Earnings (Approximate)

	City	EDC
Interest Earnings QTR	\$ 1,089,933	\$ 54,940
Interest Earnings YTD	\$ 2,685,452	\$ 152,443

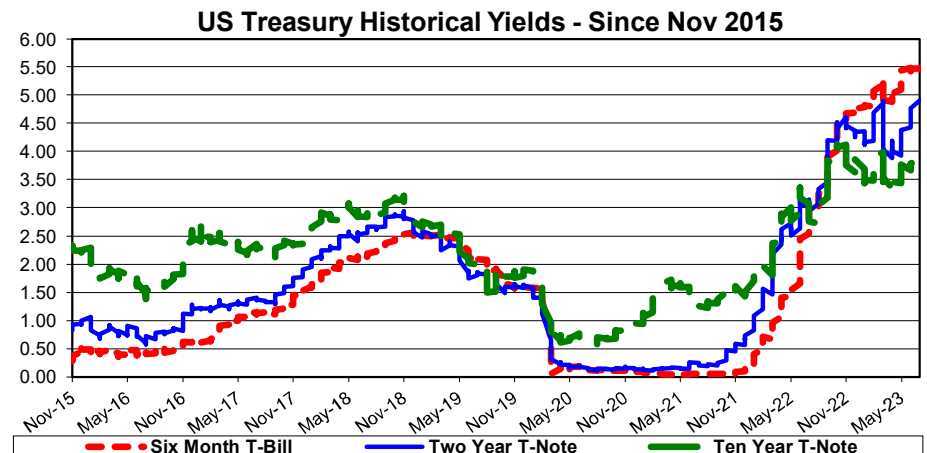
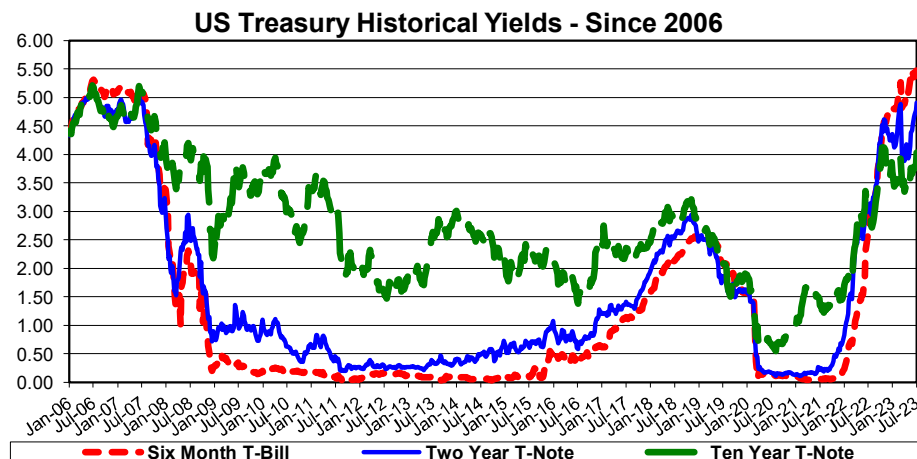
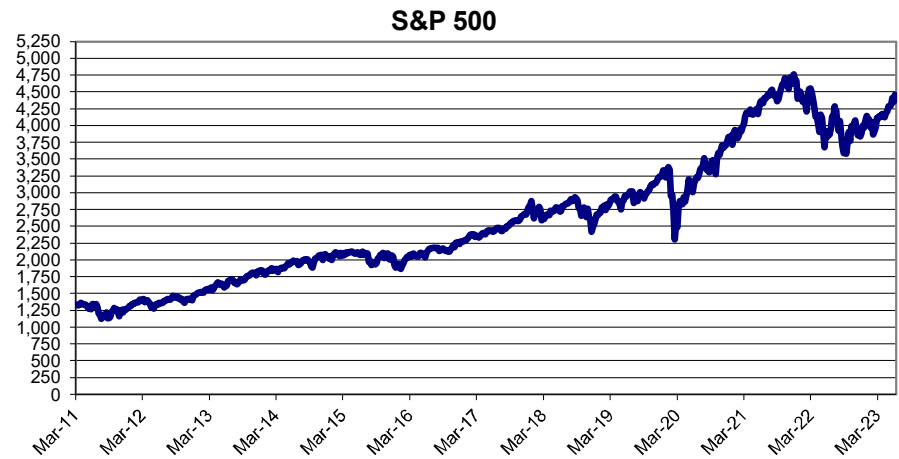
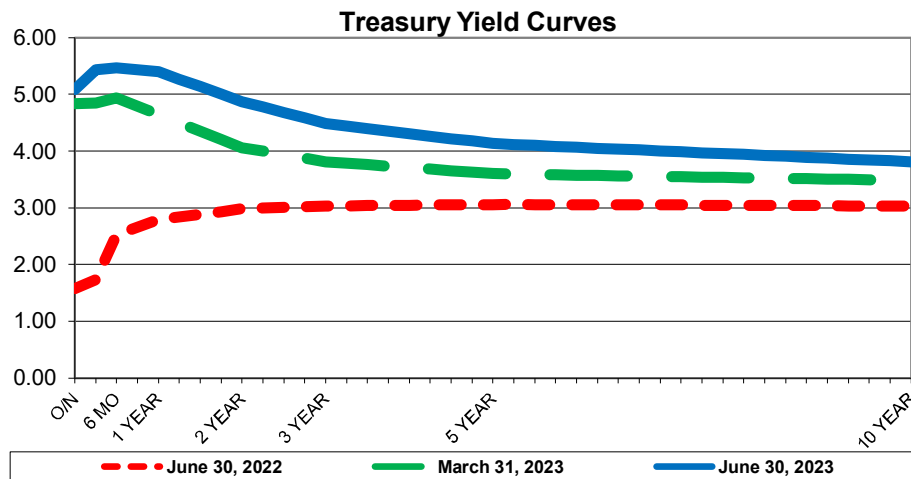
(1) Current Quarter Weighted Average Yield - calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis; realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for bank, pool,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

(2) Fiscal Year-to-Date Weighted Average Yields - calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

Economic Overview

6/30/2023

The Federal Open Market Committee (FOMC) paused and kept the Fed Funds target range 5.00% - 5.25% June 14th (Effective Fed Funds are trading +/-5.08%). Another increase is projected after the July 25-26 meeting. First quarter 2023 GDP (Final) recorded 2.0%. June Non-Farm Payroll added 209k new jobs, below the 230k projection. The three month average declined to 244k. The S&P Stock Index continues moderate increases, trading +/-4,400. The yield curve rose from last month but remains steeply inverted with the expectation of future FOMC rate decreases. Crude Oil trades over +/- \$70 per barrel. Inflation declined slightly but is still over the FOMC 2% target (Core PCE +/-4.6% and CPI +/-5.3%). The Ukrainian/Russian war and Middle East conflicts increase market anxiety.



Investment Holdings

June 30, 2023

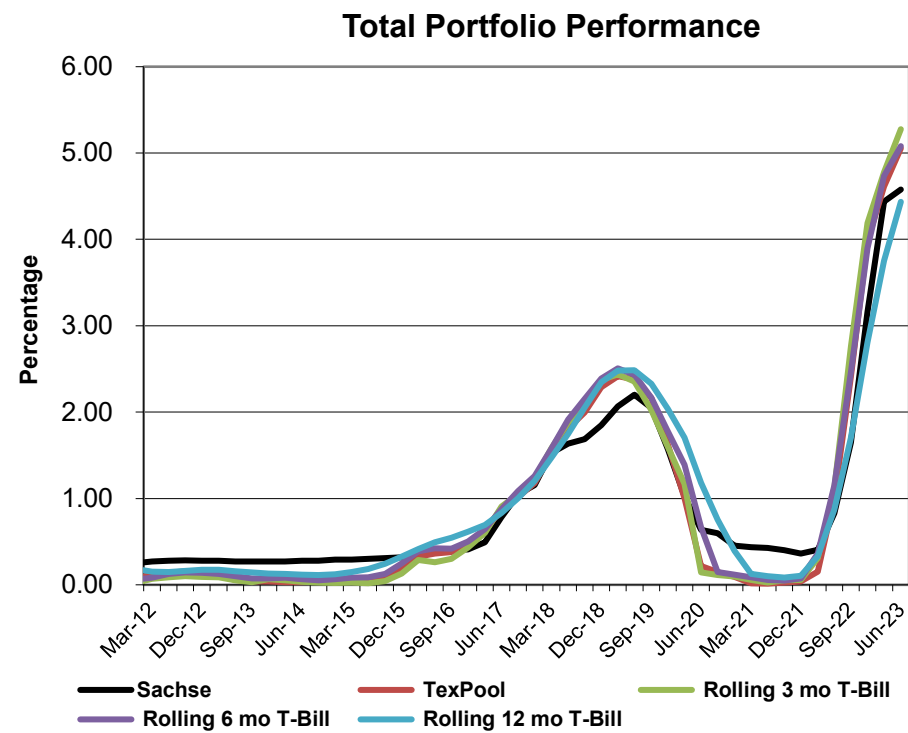
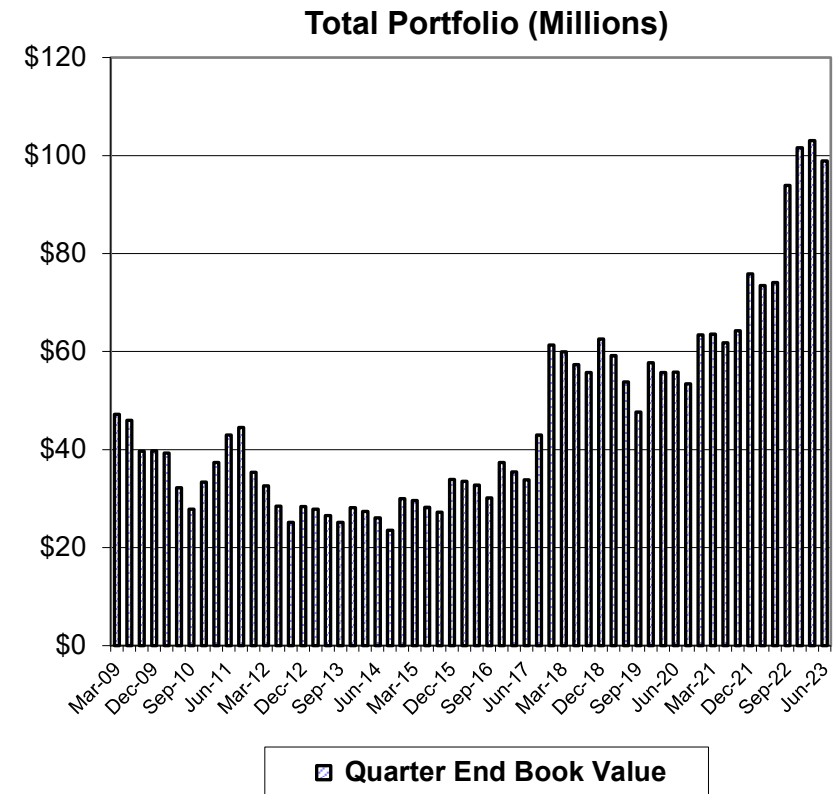
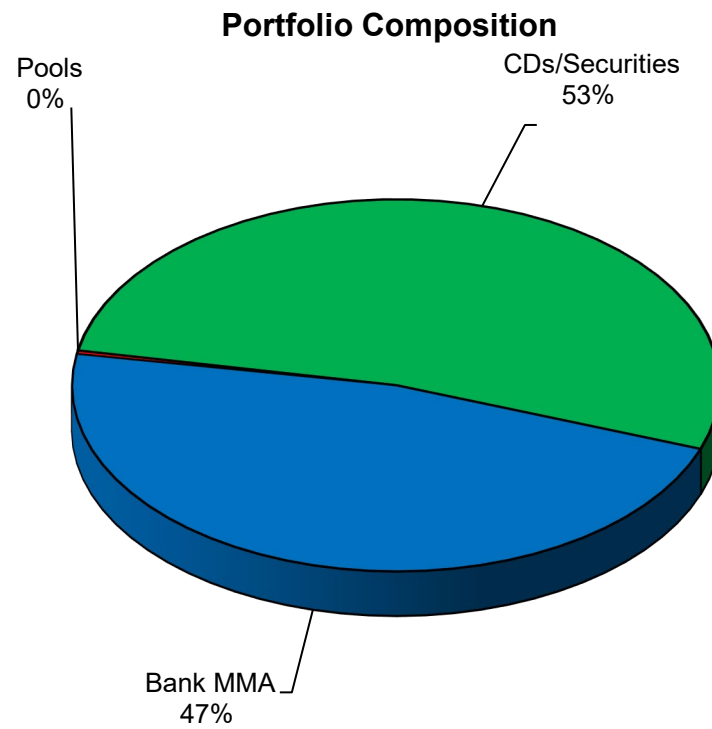
Description	Rating	Coupon/ Discount	Maturity Date	Settlement Date	Book Value	Market Price	Market Value	Life (days)	Yield
<u>Checking Accounts</u>									
American Nat'l Bank of Texas Checking		0.00%	07/01/23	06/30/23	\$ 6,292,115	1.00	\$ 6,292,115	1	0.00%
<u>Money Market Accounts</u>									
American Nat'l Bank of Texas		3.92%	07/01/23	06/30/23	443,910	1.00	443,910	1	3.92%
NexBank IntraFi		5.30%	07/01/23	06/30/23	29,582,642	1.00	29,582,642	1	5.30%
Texas Bank		5.25%	07/01/23	06/30/23	10,317,399	1.00	10,317,399	1	5.25%
<u>Local Government Investment Pools</u>									
TexPool	AAAm	5.05%	07/01/23	06/30/23	286,569	1.00	286,569	1	5.05%
<u>Certificates of Deposit</u>									
East West Bank 7048		3.15%	07/01/23	07/26/22	2,059,552	100.00	2,059,552	1	3.15%
Citizens Bank 5763		2.75%	07/07/23	07/07/22	1,037,007	100.00	1,037,007	7	2.75%
Citizens Bank 5773		2.75%	07/07/23	07/07/22	1,037,007	100.00	1,037,007	7	2.75%
Citizens Bank 5783		2.75%	07/07/23	07/07/22	1,037,007	100.00	1,037,007	7	2.75%
East West Bank 0043		3.01%	07/13/23	07/13/22	3,088,611	100.00	3,088,611	13	3.06%
East West Bank 1060		5.67%	09/12/23	06/12/23	3,008,867	100.00	3,008,867	74	5.83%
East West Bank 9276		5.63%	12/12/23	06/12/23	3,008,804	100.00	3,008,804	165	5.79%
East West Bank 6187		4.08%	10/05/23	10/05/22	7,213,668	100.00	7,213,668	97	4.16%
Veritex Community Bank 5162		4.87%	01/09/24	01/09/23	3,068,847	100.00	3,068,847	193	4.87%
Veritex Community Bank 5165		4.84%	01/23/24	01/23/23	7,146,659	100.00	7,146,659	207	4.84%
American Nat'l Bank & Trust 7350		4.25%	03/07/24	10/07/22	5,143,236	100.00	5,143,236	251	4.33%
East West Bank 3409		5.47%	03/12/24	06/12/23	3,008,554	100.00	3,008,554	256	5.62%
East West Bank 1557		5.31%	06/13/24	06/13/23	5,013,109	100.00	5,013,109	349	5.45%
American Nat'l Bank & Trust 7787		4.50%	07/24/24	01/24/23	6,112,533	100.00	6,112,533	390	4.59%
BOK Financial 3645		4.93%	06/12/25	06/15/23	1,002,162	100.00	1,002,162	713	5.05%
					<u>\$ 98,908,257</u>		<u>\$ 98,908,257</u>	<u>106</u>	<u>4.58%</u>
								(1)	(2)

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

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

Book & Market Value Comparison

Issuer/Description	Yield	Maturity Date	Book Value 03/31/23	Increases	Decreases	Book Value 06/30/23	Market Value 03/31/23	Change in Market Value	Market Value 06/30/23
<u>Checking Accounts</u>									
American Nat'l Bank of Texas	0.00%	07/01/23	\$ 2,412,480	\$ 3,879,635	\$ –	\$ 6,292,115	\$ 2,412,480	\$ 3,879,635	\$ 6,292,115
<u>Money Market Accounts</u>									
American Nat'l Bank of Texas	3.92%	07/01/23	3,429,229	–	(2,985,319)	443,910	3,429,229	(2,985,319)	443,910
NexBank IntraFi	5.30%	07/01/23	42,078,415	–	(12,495,772)	29,582,642	42,078,415	(12,495,772)	29,582,642
Texas Bank	5.25%	07/01/23	10,185,816	131,583	–	10,317,399	10,185,816	131,583	10,317,399
<u>Local Government Investment Pools</u>									
TexPool	5.05%	07/01/23	3,247,347	–	(2,960,778)	286,569	3,247,347	(2,960,778)	286,569
<u>Certificates of Deposit</u>									
East West Bank 8172	2.87%	06/30/23	5,109,289	–	(5,109,289)	–	5,109,289	(5,109,289)	–
East West Bank 7048	3.15%	07/01/23	2,043,441	16,111	–	2,059,552	2,043,441	16,111	2,059,552
Citizens Bank 5763	2.75%	07/07/23	1,030,084	6,923	–	1,037,007	1,030,084	6,923	1,037,007
Citizens Bank 5773	2.75%	07/07/23	1,030,084	6,923	–	1,037,007	1,030,084	6,923	1,037,007
Citizens Bank 5783	2.75%	07/07/23	1,030,084	6,923	–	1,037,007	1,030,084	6,923	1,037,007
East West Bank 0043	3.06%	07/13/23	3,065,521	23,090	–	3,088,611	3,065,521	23,090	3,088,611
East West Bank 1060	5.83%	09/12/23	–	3,008,867	–	3,008,867	–	3,008,867	3,008,867
East West Bank 9276	5.79%	12/12/23	–	3,008,804	–	3,008,804	–	3,008,804	3,008,804
East West Bank 6187	4.16%	10/05/23	7,140,666	73,002	–	7,213,668	7,140,666	73,002	7,213,668
Veritex Community Bank 5162	4.87%	01/09/24	3,032,422	36,425	–	3,068,847	3,032,422	36,425	3,068,847
Veritex Community Bank 5165	4.84%	01/23/24	7,062,191	84,468	–	7,146,659	7,062,191	84,468	7,146,659
American Nat'l Bank & Trust 7350	4.33%	03/07/24	5,088,531	54,705	–	5,143,236	5,088,531	54,705	5,143,236
East West Bank 3409	5.62%	03/12/24	–	3,008,554	–	3,008,554	–	3,008,554	3,008,554
East West Bank 1557	5.45%	06/13/24	–	5,013,109	–	5,013,109	–	5,013,109	5,013,109
American Nat'l Bank & Trust 7787	4.59%	07/24/24	6,043,723	68,810	–	6,112,533	6,043,723	68,810	6,112,533
BOK Financial 3645	5.05%	06/12/25	–	1,002,162	–	1,002,162	–	1,002,162	1,002,162
TOTAL / AVERAGE	4.58%		\$ 103,029,321	\$ 19,430,094	\$ (23,551,158)	\$ 98,908,257	\$ 103,029,321	\$ (4,121,065)	\$ 98,908,257



FUND EQUITY IN POOLED CASH AND INVESTMENT

FUND	FUND NAME	3/31/2023	6/30/2023	Percent	Quarterly Change
01	General Fund	\$ 23,614,246	\$ 20,039,664	20.25%	\$ (3,574,582)
02	Utility Fund	21,130,003	\$ 22,020,734	22.26%	890,732
03	Debt Service	2,546,411	\$ 2,243,355	2.27%	(303,056)
04	Capital Projects	12,117,571	\$ 10,051,555	10.16%	(2,066,016)
05	Special Revenue Fund	743,993	\$ 846,227	0.86%	102,234
06	Sachse Economic Development (EDC)	4,279,504	\$ 4,823,952	4.88%	544,449
09	PGBT Reinvestment Zone TIF Fund	31,828	\$ 30,564	0.03%	(1,264)
10	Impact Fees	8,151,124	\$ 8,772,084	8.87%	620,960
11	Street Maintenance	1,672,184	\$ 1,512,300	1.53%	(159,885)
12	Vehicle Equipment Replacement Fund (VERF)	2,343,539	\$ 2,288,652	2.31%	(54,887)
13	Sachse Municipal Development District (MDD)	114,561	\$ (72,395)	-0.07%	(186,957)
14	TIRZ #2 Station	138,004	\$ 621,197	0.63%	483,193
15	Health Insurance	1,478,221	\$ 1,633,813	1.65%	155,592
16	Station O&M PID	27,707	\$ 26,704	0.03%	(1,003)
17	American Rescue Plan Act (ARPA)	6,501,177	\$ 5,525,301	5.59%	(975,876)
18	Hotel Occupancy Tax	19,976	\$ 22,624	0.02%	2,648
19	TIRZ 3 - Highway 78	-	\$ 523,319	0.53%	523,319
21	2022 Bond Construction Fund	18,119,274	\$ 17,998,608	18.20%	(120,666)
TOTAL POOLED CASH AND INVESTMENTS		\$ 103,029,321	\$ 98,908,257	100.00%	\$ (4,121,064)

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. The City's funds are swept into the above accounts and are withdrawn as needed for operational cash flow requirements.

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	4. Approve the Consent Agenda.
Meeting	Sep 21, 2023 - Economic Development Corporation Meeting
Access	Public
Type	Action (Consent)
Recommended Action	Approve the Consent Agenda.

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

D. Regular Items / Meeting Closing

Subject	1. Receive any reports and presentations by the Sachse Economic Development Corporation President, Board Members, Executive Director, and staff regarding items of community interest; special events; announcements and activities; office, industrial, commercial, or retail business retention; and marketing projects.
Meeting	Sep 21, 2023 - Economic Development Corporation Meeting
Access	Public
Type	Discussion, Information
Goals	Make Sachse more prosperous through job creation and quality development that adds community value.

BACKGROUND

Announcements are made at this time for informational purposes only.

POLICY CONSIDERATION

There are no policy considerations affiliated with this item.

RECOMMENDATION

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.

D. Regular Items / Meeting Closing

Subject	2. Conduct a public hearing for Bunker Hill Retail, LLC for an infrastructure project generally located along Bunker Hill Road and Miles Road in Sachse, Texas.
Meeting	Sep 21, 2023 - Economic Development Corporation Meeting
Access	Public
Type	Information
Goals	Make Sachse more prosperous through job creation and quality development that adds community value.

BACKGROUND

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

OVERVIEW

On July 20, 2023, the Sachse Economic Development Corporation authorized the City Manager as Executive Director of the EDC to negotiate and execute an economic development agreement on behalf of the EDC with Bunker Hill Retail, LLC.

On August 7, 2023, the Sachse City Council authorized the City Manager to negotiate and execute an economic development agreement on behalf of the City of Sachse with Bunker Hill Retail, LLC.

POLICY CONSIDERATION

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 Bunker Hill Retail, LLC for an infrastructure project generally located along Bunker Hill Road and Miles Road in Sachse, Texas.

D. Regular Items / Meeting Closing

Subject	3. Conduct a public hearing for Leela's Five, LLC "Project Fern" for an infrastructure project generally located at 5415 The Station Boulevard.
Meeting	Sep 21, 2023 - Economic Development Corporation Meeting
Access	Public
Type	Information

BACKGROUND

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

OVERVIEW

On July 20, 2023, the Sachse Economic Development Corporation authorized the City Manager to negotiate and execute an incentive agreement for Project Fern on behalf of the Economic Development Corporation.

On August 7, 2023, the Sachse City Council authorized the City Manager to negotiate and execute an economic development agreement on behalf of the City of Sachse for Project Fern.

POLICY CONSIDERATION

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 Leela's Five, LLC "Project Fern" for an infrastructure project generally located at 5415 The Station Boulevard.