



**Thursday, July 21, 2022
Economic Development Corporation Meeting**

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

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 at 6 p.m. on Thursday, July 21, 2022, to consider the following items of business:
2. Invocation and Pledge of Allegiance to the U.S. and Texas Flags.

B. 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 minutes of the June 16, 2022, meeting.
2. Accept the monthly revenue and expenditure report for the period ending June 30, 2022.
3. Approve the Consent Agenda as presented.

C. Regular Agenda Items

1. Consider and elect a President and Vice-President of the Economic Development Corporation Board of Directors.
2. Receive and take action on 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.
3. Consider the Sachse Economic Development Corporation FY 2022-2023 Budget.
4. Request for future agenda items.

D. Regular Meeting Closing

1. Adjournment.

I, the undersigned authority, do hereby certify that this notice of 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



Agenda Item Details

Meeting	Jul 21, 2022 - Economic Development Corporation Meeting
Category	B. 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 minutes of the June 16, 2022, meeting.
Access	Public
Type	Action (Consent), Minutes
Preferred Date	Jul 21, 2022
Absolute Date	Jul 21, 2022
Recommended Action	Approve the minutes as presented.
Minutes	View Minutes for Jun 16, 2022 - Economic Development Corporation Meeting

Public Content

BACKGROUND

Minutes of the June 16, 2022, meeting.

POLICY CONSIDERATIONS

There are no policy considerations affiliated with this item.

RECOMMENDATION

Approve the minutes as presented.

[06.16.22 EDC Minutes.pdf \(187 KB\)](#)

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.



Agenda Item Details

Meeting	Jul 21, 2022 - Economic Development Corporation Meeting
Category	B. 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 June 30, 2022.
Access	Public
Type	Action (Consent)
Fiscal Impact	No
Recommended Action	Accept the monthly financial report for the period ending June 30, 2022.
Goals	Be a model of financial stewardship through growth management, responsible investment, and financial transparency.

Public Content

BACKGROUND

The Sachse Economic Development Corporation Treasurer prepares a report each month to update the Board concerning the current year's budgetary progress. This month's report consists of the summary financial report presented to City Council covering May 2022 and a preliminary line item budget report and balance sheet for June 2022.

RECOMMENDATION

Accept the monthly financial report for the period ending June 30, 2022.

[EDC 5-31-22.pdf \(131 KB\)](#)

[EDC Budget Report 6-30-22 Preliminary.pdf \(136 KB\)](#)

[EDC Balance Sheet 6-30-22.pdf \(111 KB\)](#)

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

May 31, 2022

(Unaudited)

SACHSE ECONOMIC DEVELOPMENT CORPORATION

67% of Year Completed

	Annual Budget	Current Month Actual	Actual YTD	YTD Actual as a Percent of Budget	Note Reference
Revenue Summary					
Sales Tax	\$ 975,000	\$ 129,450	\$ 864,706	88.7%	A
Other Income	10,000	-	10,000	100.0%	B
Interest Income	5,000	1,011	5,637	112.7%	C
Total Revenue	\$ 990,000	\$ 130,461	\$ 880,343	88.9%	
Expenditure Summary					
Expenditures	\$ 627,204	\$ 32,253	\$ 436,871	69.7%	D
Total Expenditures	\$ 627,204	\$ 32,253	\$ 436,871	69.7%	
Total Revenue Over/Under Expenses	\$ 362,796	\$ 98,208	\$ 443,472		

Explanation of Major Variances:

- A Sales Tax collections exceed projections
- B Garland ISD grant received in December
- C Interest income exceeds budget projection
- D Includes asbestos abatement and demolition



City of Sachse

Budget to Actual Account Summary

For Fiscal: 2021-2022 Period Ending: 06/30/2022

	Prior Year Budget	Prior Year YTD	2021-2022 Budget	MTD Activity	YTD Activity	Encumbrances	Percentage	Remaining Balance
Fund: 06 - ECONOMIC DEVELOPMENT FUND								
Revenue								
000 - Non-Departmental								
06-000-40060 Sales Tax	837,500.00	828,732.00	975,000.00	104,897.29	969,602.79	0.00	99.45%	5,397.21
06-000-45000 Interest Income	5,000.00	4,232.12	5,000.00	-527.68	5,109.59	0.00	102.19%	-109.59
06-000-46120 Misc Grants and Donations	0.00	10,000.00	10,000.00	0.00	10,000.00	0.00	100.00%	0.00
000 - Non-Departmental Total:	842,500.00	842,964.12	990,000.00	104,369.61	984,712.38	0.00	99.47%	5,287.62
Revenue Total:	842,500.00	842,964.12	990,000.00	104,369.61	984,712.38	0.00	99.47%	5,287.62

Budget to Actual

For Fiscal: 2021-2022 Period Ending: 06/30/2022

Expense	Prior Year Budget	Prior Year YTD	2021-2022 Budget	MTD Activity	YTD Activity	Encumbrances	Percentage	Remaining Balance
019 - Economic Development Corporation								
06-019-50000 Wages and Salaries	190,736.00	124,508.05	114,039.00	5,923.20	61,412.96	0.00	53.85%	52,626.04
06-019-50005 Wages and Salaries - Seasonal	6,000.00	0.00	6,000.00	0.00	0.00	0.00	0.00%	6,000.00
06-019-50010 Overtime	0.00	2,862.26	5,196.75	0.00	2,062.28	0.00	39.68%	3,134.47
06-019-50020 Other Pay	0.00	0.00	659.00	0.00	0.00	0.00	0.00%	659.00
06-019-50030 Longevity Pay	320.00	320.00	48.00	0.00	0.00	0.00	0.00%	48.00
06-019-50050 Social Security and Med Fica Contributio...	15,314.00	8,901.03	9,176.00	431.48	4,811.84	0.00	52.44%	4,364.16
06-019-50060 TMRS Contributions	25,449.00	17,692.45	16,575.00	863.02	9,362.60	0.00	56.49%	7,212.40
06-019-50070 Health Insurance	20,937.00	5,502.87	17,867.00	0.00	1,279.20	0.00	7.16%	16,587.80
06-019-50080 Dental Insurance	1,181.00	146.22	543.00	0.00	0.00	0.00	0.00%	543.00
06-019-50090 Life and LTD Insurance	386.00	0.00	237.00	0.00	0.00	0.00	0.00%	237.00
06-019-50100 Workers Compensation	493.00	263.00	280.00	0.00	189.37	0.00	67.63%	90.63
06-019-50110 Unemployment Tax	648.00	191.39	630.00	0.00	9.00	0.00	1.43%	621.00
06-019-51020 Utilities - Water	0.00	66.39	0.00	0.00	65.90	0.00	0.00%	-65.90
06-019-51030 Utilities - Communications	1,600.00	1,001.30	1,440.00	0.00	624.67	0.00	43.38%	815.33
06-019-51050 Office Supplies	3,000.00	351.22	3,000.00	0.00	159.08	0.00	5.30%	2,840.92
06-019-51070 Postage	400.00	300.00	400.00	0.00	0.00	0.00	0.00%	400.00
06-019-51230 Business Retention Efforts	12,000.00	0.00	10,000.00	0.00	62.47	0.00	0.62%	9,937.53
06-019-51500 Uniforms and Accessories	0.00	0.00	450.00	0.00	0.00	0.00	0.00%	450.00
06-019-51510 Small Tools and Equipment	700.00	0.00	1,000.00	0.00	28.73	0.00	2.87%	971.27
06-019-51550 Fuel and Lubricants	0.00	0.00	3,250.00	0.00	238.68	0.00	7.34%	3,011.32
06-019-51700 Community Relations	0.00	0.00	47,275.00	0.00	9,137.87	0.00	19.33%	38,137.13
06-019-51800 Dues and Subcriptions	6,500.00	5,419.50	20,446.88	3,720.00	35,908.00	0.00	175.62%	-15,461.12
06-019-51810 Employee Training	7,000.00	165.00	7,715.50	0.00	5,604.55	0.00	72.64%	2,110.95
06-019-52000 Vehicle Repairs and Maintenance	500.00	42.10	1,000.00	0.00	136.78	0.00	13.68%	863.22
06-019-53002 Professional Fees	100,000.00	72,991.30	125,000.00	530.00	18,121.09	0.00	14.50%	106,878.91
06-019-53060 Printing Services	1,000.00	0.00	6,000.00	0.00	1,885.00	0.00	31.42%	4,115.00
06-019-53220 5th Street District	25,000.00	814.94	25,000.00	0.00	867.91	0.00	3.47%	24,132.09
06-019-53380 Advertising and Legal Publications	45,000.00	13,197.86	21,400.00	0.00	22,182.00	0.00	103.65%	-782.00
06-019-53500 Web Page Services	2,000.00	4,940.76	5,000.00	948.00	948.00	0.00	18.96%	4,052.00
06-019-54252 Economic Dev - Property Abatement	0.00	0.00	0.00	0.00	155,804.00	0.00	0.00%	-155,804.00
06-019-55000 Operating Transfer Out - General Fund	154,310.00	115,732.71	177,576.00	0.00	118,384.48	0.00	66.67%	59,191.52
019 - Economic Development Corporation Total:	620,474.00	375,410.35	627,204.13	12,415.70	449,286.46	0.00	71.63%	177,917.67
Expense Total:	620,474.00	375,410.35	627,204.13	12,415.70	449,286.46	0.00	71.63%	177,917.67
Fund 06 Revenue Over/(Under) Expenses	222,026.00	467,553.77	362,795.87	91,953.91	535,425.92	0.00	147.58%	-172,630.05
Total Revenue Over/(Under) Expenses:	222,026.00	467,553.77	362,795.87	91,953.91	535,425.92	0.00	147.58%	-172,630.05

Group Summary

	Prior Year Budget	Prior Year YTD	2021-2022 Budget	MTD Activity	YTD Activity	Encumbrances	Percentage	Remaining Balance
Fund: 06 - ECONOMIC DEVELOPMENT FUND								
Revenue								
000 - Non-Departmental	842,500.00	842,964.12	990,000.00	104,369.61	984,712.38	0.00	99.47%	5,287.62
Revenue Total:	842,500.00	842,964.12	990,000.00	104,369.61	984,712.38	0.00	99.47%	5,287.62
Expense								
019 - Economic Development Corporation	620,474.00	375,410.35	627,204.13	12,415.70	449,286.46	0.00	71.63%	177,917.67
Expense Total:	620,474.00	375,410.35	627,204.13	12,415.70	449,286.46	0.00	71.63%	177,917.67
Fund 06 Revenue Over/(Under) Expenses	222,026.00	467,553.77	362,795.87	91,953.91	535,425.92	0.00	147.58%	-172,630.05
Total Revenue Over/(Under) Expenses:	222,026.00	467,553.77	362,795.87	91,953.91	535,425.92	0.00	147.58%	-172,630.05

Sachse Economic Development Corporation
Balance Sheet
6/30/2022

Assets:

Cash	\$434,426.99
Investments	2,927,228.39
Accts Receivable-Sales Tax	205,150.26
Other Receivable-TIF	594,902.49
Assets Held-Land	<u>2,197,981.68</u>

Total Assets **\$6,359,689.81**

Liabilities:

Payables	<u>\$10,881.67</u>
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Total Liabilities **\$10,881.67**

Equity:

Fund Balance 9/30/2021	\$5,813,382.22
FY 2022 YTD Surplus	<u>535,425.92</u>

Total Equity **\$6,348,808.14**

Total Liabilities and Equity **\$6,359,689.81**



Agenda Item Details

Meeting	Jul 21, 2022 - Economic Development Corporation Meeting
Category	C. Regular Agenda Items
Subject	1. Consider and elect a President and Vice-President of the Economic Development Corporation Board of Directors.
Access	Public
Type	Action, Discussion
Preferred Date	Jul 21, 2022
Fiscal Impact	No
Recommended Action	Elect _____ as the President, and _____ as Vice-President of the Economic Development Corporation Board of Directors.

Public Content

BACKGROUND

All vacancies on the Sachse Economic Development Corporation Board have been filled by the City Council, and the Board shall elect a President and a Vice-President.

OVERVIEW

At the April 21, 2022, EDC Board meeting, the Board postponed electing a President and Vice-President until vacant EDC Board positions were filled. Current EDC Board Vice-President Tim Shivers has been serving as interim President since the March Board meeting.

POLICY CONSIDERATIONS

There are no policy considerations associated with this item.

RECOMMENDATION

Consider and elect a President and Vice-President of the Economic Development Corporation Board of Directors.



Agenda Item Details

Meeting	Jul 21, 2022 - Economic Development Corporation Meeting
Category	C. Regular Agenda Items
Subject	2. Receive and take action on 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.
Access	Public
Type	Action, Discussion, Information
Preferred Date	Jun 16, 2022
Absolute Date	Jun 16, 2022
Recommended Action	Receive and take action on 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.
Goals	Make Sachse more prosperous through job creation and quality development that adds community value.

Public Content

BACKGROUND

Announcements are made at this time for informational purposes only.

POLICY CONSIDERATION

There are no policy considerations affiliated with this item.

RECOMMENDATION

Receive and take actions on 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.



Agenda Item Details

Meeting	Jul 21, 2022 - Economic Development Corporation Meeting
Category	C. Regular Agenda Items
Subject	3. Consider the Sachse Economic Development Corporation FY 2022-2023 Budget.
Access	Public
Type	Action, Discussion
Preferred Date	Jul 21, 2022
Recommended Action	Approve the Sachse Economic Development Corporation FY 2022-2023 Budget.
Goals	Be a model of financial stewardship through growth management, responsible investment, and financial transparency.

Public Content

BACKGROUND

Staff has put together the FY 2022-2023 Economic Development Corporation budget to be consistent with the strategic goals and objectives of the Board.

OVERVIEW

Each year the EDC Board must approve an annual budget for the following fiscal year.

POLICY CONSIDERATION

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

RECOMMENDATION

Approve the Sachse Economic Development Corporation FY 2022-2023 Budget.