

Wylie Economic Development Corporation

Board Regular Meeting

July 19, 2023 – 7:30 AM

WEDC Office Conference Room - 250 South Highway 78, Wylie, Texas
75098



CALL TO ORDER

INVOCATION & PLEDGE OF ALLEGIANCE

COMMENTS ON NON-AGENDA ITEMS

Any member of the public may address Board regarding an item that is not listed on the Agenda. Members of the public must fill out a form prior to the meeting in order to speak. Board requests that comments be limited to three minutes for an individual, six minutes for a group. In addition, Board is not allowed to converse, deliberate or take action on any matter presented during citizen participation.

CONSENT AGENDA

All matters listed under the Consent Agenda are considered to be routine by the Board and will be enacted by one motion. There will not be separate discussion of these items. If discussion is desired, that item will be removed from the Consent Agenda and will be considered separately.

- A. Consider and act upon approval of Minutes from the June 21, 2023 Regular Meeting of the WEDC Board of Directors.
- B. Consider and act upon approval of the June 2023 WEDC Treasurer's Report.

REGULAR AGENDA

- 1. Consider and act upon the approval of the FY 2023-2024 WEDC Budget.
- 2. Consider and act upon a Second Amendment to the Purchase and Sale Agreement between the WEDC and McClure Partners Construction Company.

DISCUSSION ITEMS

- DS1. Staff report: WEDC Property Update, Temporary Access Agreements, Downtown Parking, Engineering Report, Upcoming Events, and WEDC Activities/Programs.

EXECUTIVE SESSION

Sec. 551.072. DELIBERATION REGARDING REAL PROPERTY; CLOSED MEETING.

A governmental body may conduct a closed meeting to deliberate the purchase, exchange, lease, or value of real property if deliberation in an open meeting would have a detrimental effect on its negotiating position.

- ES1. Consider the sale or acquisition of properties located at Ballard/Brown, Brown/Eubanks, FM 544/Cooper, FM 544/Sanden, Jackson/Oak, Regency/Steel, State Hwy 78/Ballard, and State Hwy 78/Brown.

Sec. 551.074. PERSONNEL MATTERS; CLOSED MEETING.

(a) This chapter does not require a governmental body to conduct an open meeting:

(1) to deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee; or

(2) to hear a complaint or charge against an officer or employee.

(b) Subsection (a) does not apply if the officer or employee who is the subject of the deliberation or hearing requests a public hearing.

Sec. 551.087. DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS; CLOSED MEETING.

This chapter does not require a governmental body to conduct an open meeting:

(1) to discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; or

(2) to deliberate the offer of a financial or other incentive to a business prospect described by Subdivision (1).

ES2. Deliberation regarding commercial or financial information that the WEDC has received from a business prospect and to discuss the offer of incentives for Projects: 2013-9a, 2021-2d, 2021-4c, 2021-5a, 2021-6c, 2021-9b, 2022-1b, 2022-1c, 2022-7b, 2022-10c, 2023-1a, 2023-1c, 2023-2d, 2023-3b, 2023-5b, 2023-6b, 2023-6c, 2023-6d, 2023-7a, 2023-7b, and 2023-7c.

RECONVENE INTO OPEN SESSION

Take any action as a result from Executive Session.

FUTURE AGENDA ITEMS

ADJOURNMENT

CERTIFICATION

I certify that this Notice of Meeting was posted on July 14, 2023 at 5:00 p.m. on the outside bulletin board at Wylie City Hall, 300 Country Club Road, Building 100, Wylie, Texas, a place convenient and readily accessible to the public at all times.

Stephanie Storm, City Secretary

Date Notice Removed

The Wylie Municipal Complex is wheelchair accessible. Sign interpretation or other special assistance for disabled attendees must be requested 48 hours in advance by contacting the City Secretary’s Office at 972.516.6020. Hearing impaired devices are available from the City Secretary prior to each meeting.

If during the course of the meeting covered by this notice, the Board should determine that a closed or executive meeting or session of the Board or a consultation with the attorney for the City should be held or is required, then such closed or executive meeting or session or consultation with attorney as authorized by the Texas Open Meetings Act, Texas Government Code § 551.001 et. seq., will be held by the Board at the date, hour and place given in this notice as the Board may conveniently meet in such closed or executive meeting or session or consult with the attorney for the City concerning any and all subjects and for any and all purposes permitted by the Act, including, but not limited to, the following sanctions and purposes:

Texas Government Code Section:

§ 551.071 – Private consultation with an attorney for the City.

§ 551.072 – Discussing purchase, exchange, lease or value of real property.

§ 551.073 – Discussing prospective gift or donation to the City.

§ 551.074 – Discussing personnel or to hear complaints against personnel.

§ 551.076 – Discussing deployment of security personnel or devices or security audit.

§ 551.087 – Discussing certain economic development matters.

Minutes
Wylie Economic Development Corporation
Board of Directors Meeting
 June 21, 2023 – 7:30 A.M.
 WEDC Offices – Conference Room
 250 S Hwy 78 – Wylie, TX 75098

CALL TO ORDER

Announce the presence of a Quorum

President Demond Dawkins called the meeting to order at 7:34 a.m. Board Members present were Blake Brininstool and Aaron Jameson.

Ex-Officio Member Mayor Matthew Porter and Ex-Officio Member City Manager Brent Parker were present.

WEDC staff present included Executive Director Jason Greiner, Senior Assistant Rachael Hermes, and Administrative Assistant Marissa Butts.

INVOCATION & PLEDGE OF ALLEGIANCE

Mayor Matthew Porter gave the invocation and led the Pledge of Allegiance.

COMMENTS ON NON-AGENDA ITEMS

With no citizen participation, President Dawkins moved to Consent Agenda.

CONSENT AGENDA

All matters listed under the Consent Agenda are considered to be routine by the WEDC Board of Directors and will be enacted by one motion. There will not be a separate discussion of these items. If discussion is desired, that item will be removed from the Consent Agenda and will be considered separately.

- A. Consider and act upon approval of Minutes from the May 17, 2023 Regular Meeting of the WEDC Board of Directors.**
- B. Consider and act upon approval of the May 2023 WEDC Treasurer's Report.**
- C. Consider and act upon a Performance Agreement between the WEDC and Wylie Insurance Agency, Inc.**

Board Action

A motion was made by Aaron Jameson, seconded by Blake Brininstool, to approve the Consent Agenda as presented. A vote was taken, and the motion passed 3-0.

REGULAR AGENDA

- 1. Consider and act upon issues surrounding Downtown Parking and Drainage Improvements.**

Staff Comments

Staff discussed the ongoing coordination efforts with Kimley Horn for improved parking downtown and detention that will be needed either above ground or underground beneath each parking lot. Staff

confirmed that the contract provides for the engineering necessary to move forward with future improvements for Downtown Parking and Drainage. An Individual Project Order (IPO) for professional and engineering services for Downtown Parking and Drainage improvements has been provided for Board consideration.

Board Action

A motion was made by Blake Brininstool, seconded by Aaron Jameson, to award the contract to Kimley-Horn and Associates, Inc. in the amount of \$43,500 and further authorize the Executive Director to execute any and all necessary documents. A vote was taken, and the motion passed 3-0.

2. Consider and act upon issues surrounding Eubanks Easement and ROW Coordination.

Staff Comments

Staff discussed the May 17, 2023 Board approval of the installation of a gas main extension to serve properties from Brown Street to Eubanks Lane, north up to Hwy 78 and then east to Kreymer Lane. The contract provides for the engineering necessary to determine the ROW and provide the easement exhibits needed for this project. Staff confirmed that there are no concerns from engineering regarding tying both sides of the existing ROW and edge of pavement. An Individual Project Order (IPO) for professional and engineering services for the Eubanks Easement and ROW Coordination has been provided for Board consideration.

Board Action

A motion was made by Aaron Jameson, seconded by Blake Brininstool, to award the contract to Kimley-Horn and Associates, Inc. in the amount of \$23,125 and further authorize the Executive Director to execute any and all necessary documents. A vote was taken, and the motion passed 3-0.

3. Consider and act upon issues surrounding Environmental Services on WEDC properties located at the 544 Gateway Addition.

Staff Comments

Staff discussed the environmental cleanup efforts that have taken place over the past several years at the location of the former Chemical Recycling Inc. facility at 802 W Kirby. The process of developing the FM 544 Gateway property will require a detention pond to be installed at the location of this facility and Braun Intertec has provided a proposal to provide limited oversight and environmental assistance during the process of earthwork at the site.

Board Action

A motion was made by Blake Brininstool, seconded by Aaron Jameson, to award a contract to Braun Intertec in the amount of \$30,300 and further authorize the Executive Director to execute any and all necessary documents. A vote was taken, and the motion passed 3-0.

4. Consider and act upon a Second Amendment to the Purchase and Sale Agreement between WEDC and MLKJ Investments LLC.

Staff Comments

Staff noted that this Second Amendment provides a 45-day extension to the feasibility period of the Purchase and Sale Agreement. Upon initial Board discussion, Staff then recommended that the Board return to this Item after Executive Session.

5. Consider and act upon a First Amendment to the Performance Agreement between the WEDC and Glen Echo Brewing.

Staff Comments

Staff noted that the First Amendment amends Section 1 and Section 2 of the Performance Agreement allowing a 90-day extension and a modification to the economic assistance amount. Staff recommended that the Board return to this Item after Executive Session.

DISCUSSION ITEMS

DS1. Staff report: WEDC Property Update, Temporary Access Agreements, Downtown Parking, Engineering Report, Upcoming Events, and WEDC Activities/Programs.

Staff Comments

Staff referred the Board to the Agenda Report provided in the packet for all updates related to the WEDC Property Update, Temporary Access Agreements, Downtown Parking, Engineering Report, BRE Updates, Upcoming Events, and WEDC Activities/Programs.

Staff recommended that the Board move to the Executive Session and return to Discussion Item 2 following Executive Session.

EXECUTIVE SESSION

Recessed into Closed Session at 8:02 a.m. in compliance with Section 551.001, et. seq. Texas Government Code, to wit:

Sec. 551.072. DELIBERATION REGARDING REAL PROPERTY; CLOSED MEETING.

ES1. Consider the sale or acquisition of properties located at Ballard/Brown, Brown/Eubanks, FM 544/Cooper, FM 544/Sanden, FM 1378/Parker, Jackson/Oak, Regency/Steel, State Hwy 78/Alanis, State Hwy 78/Ballard, and State Hwy 78/Brown.

Sec. 551.074. PERSONNEL MATTERS; CLOSED MEETING.

Sec. 551.087. DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS; CLOSED MEETING.

ES2. Deliberation regarding commercial or financial information that the WEDC has received from a business prospect and to discuss the offer of incentives for Projects: 2021-2d, 2021-5a, 2021-6a, 2021-6c, 2021-8a, 2021-9b, 2021-9f, 2022-1b, 2022-1c, 2022-7b, 2022-7c, 2023-1a, 2023-1c, 2023-1d, 2023-2d, and 2023-3b.

Mayor Porter left at 9:56 am.

RECONVENE INTO OPEN SESSION

Take any action as a result of the Executive Session.

President Dawkins reconvened into Open Session at 10:01 a.m. and moved to Regular Agenda Items 4 and 5.

REGULAR AGENDA

4. Consider and act upon a Second Amendment to the Purchase and Sale Agreement between WEDC and MLKJ Investments LLC.

Staff Comments

Staff noted that this Second Amendment allows a 45-day extension, giving the tenant at this location additional time to move out and to wrap up their civil submittals to the City of Wylie. In the event that more time is needed, a Third Amendment will be considered.

Board Action

A motion was made by Aaron Jameson, seconded by Blake Brininstool, to approve a Second Amendment to the Purchase and Sale Agreement between the WEDC and MLKJ Investments LLC and further authorize WEDC President or his designee to execute said agreement. A vote was taken, and the motion passed 3-0.

5. Consider and act upon a First Amendment to the Performance Agreement between the WEDC and Glen Echo Brewing.

Staff Comments

Staff reminded the Board that the original Performance Agreement outlined an \$80,000 infrastructure reimbursement associated with the cost of remodeling the building at 106 Birmingham. Due to unanticipated expenses related to the building's foundation and fire suppression system, staff discussed consideration of a 90-day extension and increase of the Performance Agreement dollar amount from \$80,000 to \$100,000. Staff discussed working with the city to install additional infrastructure closer to the building.

Board Action

A motion was made by Blake Brininstool, seconded by Aaron Jameson, to approve a First Amendment to the Performance Agreement between WEDC and Glen Echo Brewing, subject to City Council Approval and further authorize the Executive Director to execute any and all necessary documents. A vote was taken, and the motion passed 3-0.

President Dawkins moved to consider Discussion Item 2.

DISCUSSION ITEMS

DS2. Discussion regarding FY 2023-2024 WEDC Budget.

Staff Comments

Staff discussed the FY 23-24 WEDC Budget process and provided a high-level overview of FY 22-23 expenses in order to project the ending fund balance for the year. For this current FY, Staff anticipates an ending fund balance of \$10.3 MM. FY 23-24 Sales tax revenue is projecting a 10% increase at \$4.5 MM. Staff noted that the Board has discussed mitigating some of the costs associated with the maintenance of rental properties. Accordingly, staff will budget for demolition of structures and provide notice to vacates in order to market real estate as part of redevelopment and revitalization efforts. Staff reviewed the anticipated revenues and expenditures for FY 23-24, with an anticipated ending fund balance of \$2 MM. Further budget review will take place by members of the Board on July 6, 2023 and initial City Council review will take place on July 11, 2023. Final WEDC Board approval will take place on July 19, 2023 for inclusion at the last City Council Budget Work Session on July 25, 2023.

The Board then took the following action as a result of the Executive Session:

Board Action

A motion was made by Blake Brininstool, seconded by Aaron Jameson, to authorize the sale of Lot 6, Block A, 544 Gateway Addition, a 3.000-acre lot located on West Kirby Street in the amount of \$650,000 (with \$200,000 cash to close and a \$450,000 promissory note) further authorizing the WEDC Board President and/or his designee to execute all documentation necessary to effectuate the transaction. A vote was taken, and the motion passed 3-0.

Board Action

A motion was made by Aaron Jameson, seconded by Blake Brininstool, to authorize the Executive Director to execute a Performance Agreement between the Wylie EDC, Firewater Investments, LLC, and FWIRE, LLC (Project 2021-6a) in an amount not to exceed \$300,000. Upon proof of relocation, proof of capital investment in excess of \$1.5MM, and proof of Certificate of Occupancy on the 6,000 SF facility no later than 12-31-23, the company is entitled to receive two incentive payments. The performance agreement is to be paid as follows:

- Incentive #1, payable upon proof of CO, “proof of the relocation,” proof of a minimum of 10 new jobs, and proof of \$1.5MM in Capital Investment, the company will receive a reimbursement in the amount of \$200,000.
- Incentive #2, payable 12 months after CO, and upon proof of ongoing operations, the company is entitled to receive the final reimbursement incentive in the amount of \$100,000.

Incentive numbers one and two are also contingent upon the company being current on all taxes.

The cumulative incentive cannot exceed \$300,000 and is still subject to City Council Approval.

A vote was taken, and the motion passed 3-0.

FUTURE AGENDA ITEMS

There were no Items requested for inclusion on future agendas.

ADJOURNMENT

With no further business, President Dawkins adjourned the WEDC Board meeting at 10:15 a.m.

Demond Dawkins, President

ATTEST:

Jason Greiner, Executive Director



Wylie Economic Development
Board

AGENDA REPORT

Meeting Date:	<u>July 19, 2023</u>	Item Number:	<u>B</u>
Prepared By:	<u>Jason Greiner</u>	Account Code:	<u></u>
Date Prepared:	<u>July 14, 2023</u>	Exhibits:	<u>6</u>

Subject

Consider and act upon approval of the June 2023 WEDC Treasurer's Report.

Recommendation

Motion to approve the June 2023 WEDC Treasurer's Report.

Presented for the Board's review and approval is the June 2023 Treasurer's Report detailing the month and year-to-date financial transactions and performance against budget. In this report, you will find the Revenue and Expense Report, Statement of Net Position, Balance Sheet, Sales Tax Report, Quarterly Inventory Subledger, and the Quarterly Performance Agreement Summary.

REVENUES:

Sales Tax Revenue earned in April allocated in June, was \$330,236.89, a decrease of 3.83% over the same period in 2022. (This includes a -\$12,438 audit adjustment. Without this adjustment, the revenue for the month is down 2.92%.)

EXPENSES:

Engineering/Architecture

\$48,905.92 Elm Creek Environmental (Hwy 78/Brown)

**June Rev/Exp Report
Account Summary**

For Fiscal: 2022-2023 Period Ending: 06/30/2023

		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Fund: 111 - WYLIE ECONOMIC DEVEL CORP							
Revenue							
Category: 400 - Taxes							
111-4000-40210	SALES TAX	4,124,241.00	4,124,241.00	330,236.89	2,576,337.71	-1,547,903.29	37.53 %
Category: 400 - Taxes Total:		4,124,241.00	4,124,241.00	330,236.89	2,576,337.71	-1,547,903.29	37.53%
Category: 430 - Intergovernmental							
111-4000-43518	380 ECONOMIC AGREEMENTS	0.00	0.00	0.00	279,047.05	279,047.05	0.00 %
Category: 430 - Intergovernmental Total:		0.00	0.00	0.00	279,047.05	279,047.05	0.00%
Category: 460 - Interest Income							
111-4000-46110	ALLOCATED INTEREST EARNINGS	6,000.00	6,000.00	36,913.53	261,386.42	255,386.42	4,356.44 %
Category: 460 - Interest Income Total:		6,000.00	6,000.00	36,913.53	261,386.42	255,386.42	4,256.44%
Category: 480 - Miscellaneous Income							
111-4000-48110	RENTAL INCOME	134,220.00	134,220.00	16,640.00	91,307.68	-42,912.32	31.97 %
111-4000-48410	MISCELLANEOUS INCOME	0.00	0.00	0.00	1,000.00	1,000.00	0.00 %
111-4000-48430	GAIN/(LOSS) SALE OF CAP ASSETS	3,915,685.00	3,915,685.00	0.00	-24,603.10	-3,940,288.10	100.63 %
Category: 480 - Miscellaneous Income Total:		4,049,905.00	4,049,905.00	16,640.00	67,704.58	-3,982,200.42	98.33%
Revenue Total:		8,180,146.00	8,180,146.00	383,790.42	3,184,475.76	-4,995,670.24	61.07%
Expense							
Category: 510 - Personnel Services							
111-5611-51110	SALARIES	310,346.40	310,346.40	24,768.90	246,999.57	63,346.83	20.41 %
111-5611-51130	OVERTIME	0.00	0.00	825.53	2,559.73	-2,559.73	0.00 %
111-5611-51140	LONGEVITY PAY	914.00	914.00	0.00	916.00	-2.00	-0.22 %
111-5611-51310	TMRS	48,245.30	48,245.30	4,039.95	39,037.07	9,208.23	19.09 %
111-5611-51410	HOSPITAL & LIFE INSURANCE	51,987.17	51,987.17	2,049.68	37,515.92	14,471.25	27.84 %
111-5611-51420	LONG-TERM DISABILITY	1,768.97	1,768.97	0.00	445.48	1,323.49	74.82 %
111-5611-51440	FICA	19,298.12	19,298.12	1,550.34	14,493.77	4,804.35	24.90 %
111-5611-51450	MEDICARE	4,513.27	4,513.27	362.57	3,389.67	1,123.60	24.90 %
111-5611-51470	WORKERS COMP PREMIUM	854.85	1,089.21	0.00	1,088.89	0.32	0.03 %
111-5611-51480	UNEMPLOYMENT COMP (TWC)	1,080.00	1,080.00	0.00	35.98	1,044.02	96.67 %
Category: 510 - Personnel Services Total:		439,008.08	439,242.44	33,596.97	346,482.08	92,760.36	21.12%
Category: 520 - Supplies							
111-5611-52010	OFFICE SUPPLIES	5,000.00	5,000.00	154.44	1,564.96	3,435.04	68.70 %
111-5611-52040	POSTAGE & FREIGHT	300.00	300.00	0.00	212.90	87.10	29.03 %
111-5611-52810	FOOD SUPPLIES	3,000.00	3,000.00	170.66	1,732.91	1,267.09	42.24 %
Category: 520 - Supplies Total:		8,300.00	8,300.00	325.10	3,510.77	4,789.23	57.70%
Category: 540 - Materials for Maintenance							
111-5611-54610	FURNITURE & FIXTURES	2,500.00	2,500.00	0.00	0.00	2,500.00	100.00 %
111-5611-54810	COMPUTER HARD/SOFTWARE	7,650.00	7,650.00	0.00	1,975.00	5,675.00	74.18 %
Category: 540 - Materials for Maintenance Total:		10,150.00	10,150.00	0.00	1,975.00	8,175.00	80.54%
Category: 560 - Contractual Services							
111-5611-56030	INCENTIVES	3,209,183.00	1,209,183.00	0.00	534,377.51	674,805.49	55.81 %
111-5611-56040	SPECIAL SERVICES	34,770.00	34,620.00	157.50	11,661.83	22,958.17	66.31 %
111-5611-56041	SPECIAL SERVICES-REAL ESTATE	276,300.00	276,300.00	2,938.71	63,360.03	212,939.97	77.07 %
111-5611-56042	SPECIAL SERVICES-INFRASTRUCTURE	8,375,000.00	9,875,000.00	0.00	9,281.46	9,865,718.54	99.91 %
111-5611-56080	ADVERTISING	129,100.00	129,100.00	10,130.00	85,063.43	44,036.57	34.11 %
111-5611-56090	COMMUNITY DEVELOPMENT	54,950.00	54,950.00	831.16	46,777.46	8,172.54	14.87 %
111-5611-56110	COMMUNICATIONS	7,900.00	7,900.00	614.63	3,722.04	4,177.96	52.89 %
111-5611-56180	RENTAL	27,000.00	27,000.00	0.00	18,000.00	9,000.00	33.33 %
111-5611-56210	TRAVEL & TRAINING	73,000.00	73,000.00	4,442.54	50,097.12	22,902.88	31.37 %
111-5611-56250	DUES & SUBSCRIPTIONS	57,824.00	57,824.00	2,182.08	49,968.20	7,855.80	13.59 %

Budget Report

For Fiscal: 2022-2023 Period Ending: 06/30/2023

		Original	Current	Period	Fiscal	Variance	Percent
		Total Budget	Total Budget	Activity	Activity	Favorable (Unfavorable)	Remaining
111-5611-56310	INSURANCE	6,303.00	6,453.00	0.00	6,449.31	3.69	0.06 %
111-5611-56510	AUDIT & LEGAL SERVICES	23,000.00	23,000.00	3,240.50	14,958.00	8,042.00	34.97 %
111-5611-56570	ENGINEERING/ARCHITECTURAL	87,500.00	587,500.00	54,083.42	203,885.40	383,614.60	65.30 %
111-5611-56610	UTILITIES-ELECTRIC	2,400.00	2,400.00	141.73	1,674.87	725.13	30.21 %
Category: 560 - Contractual Services Total:		12,364,230.00	12,364,230.00	78,762.27	1,099,276.66	11,264,953.34	91.11%
Category: 570 - Debt Service & Capital Replacement							
111-5611-57410	PRINCIPAL PAYMENT	575,973.97	575,973.97	48,406.22	429,758.56	146,215.41	25.39 %
111-5611-57415	INTEREST EXPENSE	656,023.67	656,023.67	54,260.25	494,239.67	161,784.00	24.66 %
Category: 570 - Debt Service & Capital Replacement Total:		1,231,997.64	1,231,997.64	102,666.47	923,998.23	307,999.41	25.00%
Category: 580 - Capital Outlay							
111-5611-58110	LAND-PURCHASE PRICE	2,090,000.00	2,090,000.00	0.00	345,441.57	1,744,558.43	83.47 %
111-5611-58995	CONTRA CAPITAL OUTLAY	0.00	0.00	0.00	-345,441.57	345,441.57	0.00 %
Category: 580 - Capital Outlay Total:		2,090,000.00	2,090,000.00	0.00	0.00	2,090,000.00	100.00%
Expense Total:		16,143,685.72	16,143,920.08	215,350.81	2,375,242.74	13,768,677.34	85.29%
Fund: 111 - WYLIE ECONOMIC DEVEL CORP Surplus (Deficit):		-7,963,539.72	-7,963,774.08	168,439.61	809,233.02	8,773,007.10	110.16%
Report Surplus (Deficit):		-7,963,539.72	-7,963,774.08	168,439.61	809,233.02	8,773,007.10	110.16%

Budget Report

For Fiscal: 2022-2023 Period Ending: 06/30/2023

Group Summary

Categor...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance	
					Favorable (Unfavorable)	Percent Remaining
Fund: 111 - WYLIE ECONOMIC DEVEL CORP						
Revenue						
400 - Taxes	4,124,241.00	4,124,241.00	330,236.89	2,576,337.71	-1,547,903.29	37.53%
430 - Intergovernmental	0.00	0.00	0.00	279,047.05	279,047.05	0.00%
460 - Interest Income	6,000.00	6,000.00	36,913.53	261,386.42	255,386.42	4,256.44%
480 - Miscellaneous Income	4,049,905.00	4,049,905.00	16,640.00	67,704.58	-3,982,200.42	98.33%
Revenue Total:	8,180,146.00	8,180,146.00	383,790.42	3,184,475.76	-4,995,670.24	61.07%
Expense						
510 - Personnel Services	439,008.08	439,242.44	33,596.97	346,482.08	92,760.36	21.12%
520 - Supplies	8,300.00	8,300.00	325.10	3,510.77	4,789.23	57.70%
540 - Materials for Maintenance	10,150.00	10,150.00	0.00	1,975.00	8,175.00	80.54%
560 - Contractual Services	12,364,230.00	12,364,230.00	78,762.27	1,099,276.66	11,264,953.34	91.11%
570 - Debt Service & Capital Replacement	1,231,997.64	1,231,997.64	102,666.47	923,998.23	307,999.41	25.00%
580 - Capital Outlay	2,090,000.00	2,090,000.00	0.00	0.00	2,090,000.00	100.00%
Expense Total:	16,143,685.72	16,143,920.08	215,350.81	2,375,242.74	13,768,677.34	85.29%
Fund: 111 - WYLIE ECONOMIC DEVEL CORP Surplus (Deficit):	-7,963,539.72	-7,963,774.08	168,439.61	809,233.02	8,773,007.10	110.16%
Report Surplus (Deficit):	-7,963,539.72	-7,963,774.08	168,439.61	809,233.02	8,773,007.10	110.16%

07/19/2023 Item B.

Budget Report

For Fiscal: 2022-2023 Period Ending: 06/30/2023

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)
111 - WYLIE ECONOMIC DEVEL CO	-7,963,539.72	-7,963,774.08	168,439.61	809,233.02	8,773,007.10
Report Surplus (Deficit):	-7,963,539.72	-7,963,774.08	168,439.61	809,233.02	8,773,007.10

7/14/2023 8:30:06 AM

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Wylie Economic Development Corporation
Statement of Net Position
As of June 30, 2023

Assets

Cash and cash equivalents	\$ 12,488,344.36	
Receivables	\$ 120,000.00	<i>Note 1</i>
Inventories	\$ 16,006,005.00	
Prepaid Items	<u>\$ -</u>	
Total Assets	<u>\$ 28,614,349.36</u>	

Deferred Outflows of Resources

Pensions	<u>\$ 67,748.55</u>
Total deferred outflows of resources	<u>\$ 67,748.55</u>

Liabilities

Accounts Payable and other current liabilities	\$ 28,590.40	
Unearned Revenue	\$ 1,200.00	<i>Note 2</i>
Non current liabilities:		
Due within one year	\$ 208,379.51	<i>Note 3</i>
Due in more than one year	<u>\$ 15,621,027.23</u>	
Total Liabilities	<u>\$ 15,859,197.14</u>	

Deferred Inflows of Resources

Miscellaneous	\$ (100,000.00)
Pensions	<u>\$ (84,717.41)</u>
Total deferred inflows of resources	<u>\$ (184,717.41)</u>

Net Position

Net investment in capital assets	\$ -
Unrestricted	<u>\$ 12,638,183.36</u>
Total Net Position	<u>\$ 12,638,183.36</u>

Note 1: Includes incentives in the form of forgivable loans for \$20,000 (LUV-ROS) and \$100,000 (Glen Echo)

Note 2: Deposits from rental property

Note 3: Liabilities due within one year includes compensated absences of \$32,301

Balance Sheet
Account Summary
 As Of 06/30/2023

Account	Name	Balance
Fund: 111 - WYLIE ECONOMIC DEVEL CORP		
Assets		
111-1000-10110	CLAIM ON CASH AND CASH EQUIV.	12,486,344.36
111-1000-10115	CASH - WEDC - INWOOD	0.00
111-1000-10135	ESCROW	0.00
111-1000-10180	DEPOSITS	2,000.00
111-1000-10198	OTHER - MISC CLEARING	0.00
111-1000-10341	TEXPOOL	0.00
111-1000-10343	LOGIC	0.00
111-1000-10481	INTEREST RECEIVABLE	0.00
111-1000-11511	ACCTS REC - MISC	0.00
111-1000-11517	ACCTS REC - SALES TAX	0.00
111-1000-12810	LEASE PAYMENTS RECEIVABLE	0.00
111-1000-12950	LOAN PROCEEDS RECEIVABLE	0.00
111-1000-12996	LOAN RECEIVABLE	0.00
111-1000-12997	ACCTS REC - JTM TECH	0.00
111-1000-12998	ACCTS REC - FORGIVEABLE LOANS	120,000.00
111-1000-14112	INVENTORY - MATERIAL/ SUPPLY	0.00
111-1000-14116	INVENTORY - LAND & BUILDINGS	16,006,005.00
111-1000-14118	INVENTORY - BAYCO/ SANDEN BLVD	0.00
111-1000-14310	PREPAID EXPENSES - MISC	0.00
111-1000-14410	DEFERRED OUTFLOWS	228,434.00
	Total Assets:	28,842,783.36
		<u>28,842,783.36</u>
Liability		
111-2000-20110	FEDERAL INCOME TAX PAYABLE	0.00
111-2000-20111	MEDICARE PAYABLE	0.00
111-2000-20112	CHILD SUPPORT PAYABLE	0.00
111-2000-20113	CREDIT UNION PAYABLE	0.00
111-2000-20114	IRS LEVY PAYABLE	0.00
111-2000-20115	NATIONWIDE DEFERRED COMP	0.00
111-2000-20116	HEALTH INSUR PAY-EMPLOYEE	6,201.35
111-2000-20117	TMRS PAYABLE	8,652.03
111-2000-20118	ROTH IRA PAYABLE	0.00
111-2000-20119	WORKERS COMP PAYABLE	0.00
111-2000-20120	FICA PAYABLE	0.00
111-2000-20121	TEC PAYABLE	0.00
111-2000-20122	STUDENT LOAN LEVY PAYABLE	0.00
111-2000-20123	ALIMONY PAYABLE	0.00
111-2000-20124	BANKRUPTCY PAYABLE	0.00
111-2000-20125	VALIC DEFERRED COMP	0.00
111-2000-20126	ICMA PAYABLE	0.00
111-2000-20127	EMP. LEGAL SERVICES PAYABLE	0.00
111-2000-20130	FLEXIBLE SPENDING ACCOUNT	7,462.32
111-2000-20131	EDWARD JONES DEFERRED COMP	0.00
111-2000-20132	EMP CARE FLITE	12.00
111-2000-20133	Unemployment Comp Payable	0.01
111-2000-20151	ACCRUED WAGES PAYABLE	0.00
111-2000-20180	ADDIT EMPLOYEE INSUR PAY	90.02
111-2000-20199	MISC PAYROLL PAYABLE	0.00
111-2000-20201	AP PENDING	6,172.67
111-2000-20210	ACCOUNTS PAYABLE	0.00
111-2000-20530	PROPERTY TAXES PAYABLE	0.00
111-2000-20540	NOTES PAYABLE	228,434.00
111-2000-20810	DUE TO GENERAL FUND	0.00

As Of 06/30/2023

Balance Sheet

Account	Name	Balance
111-2000-22270	DEFERRED INFLOW	100,000.00
111-2000-22275	DEF INFLOW - LEASE PRINCIPAL	0.00
111-2000-22280	DEFERRED INFLOW - LEASE INT	0.00
111-2000-22915	RENTAL DEPOSITS	1,200.00
	Total Liability:	358,224.40

Equity

111-3000-34110	FUND BALANCE - RESERVED	0.00
111-3000-34590	FUND BALANCE-UNRESERV/UNDESIG	27,675,325.94
	Total Beginning Equity:	27,675,325.94
Total Revenue		3,184,475.76
Total Expense		2,375,242.74
Revenues Over/Under Expenses		809,233.02
	Total Equity and Current Surplus (Deficit):	28,484,558.96
	Total Liabilities, Equity and Current Surplus (Deficit):	<u>28,842,783.36</u>

As Of 06/30/2023

Balance Sheet

Account	Name	Balance
Fund: 922 - GEN LONG TERM DEBT (WEDC)		
Assets		
	Total Assets:	0.00
		<u>0.00</u>
Liability		
922-2000-28248	GOVCAP LOAN/SERIES 2022	7,817,937.04
	Total Liability:	7,817,937.04
	Total Equity and Current Surplus (Deficit):	0.00
	Total Liabilities, Equity and Current Surplus (Deficit):	<u>7,817,937.04</u>
	*** FUND 922 OUT OF BALANCE ***	-7,817,937.04

***Warning: Account Authorization is turned on. Please run the Unauthorized Account Listing Report to see if you are out of balance due to missing accounts ***

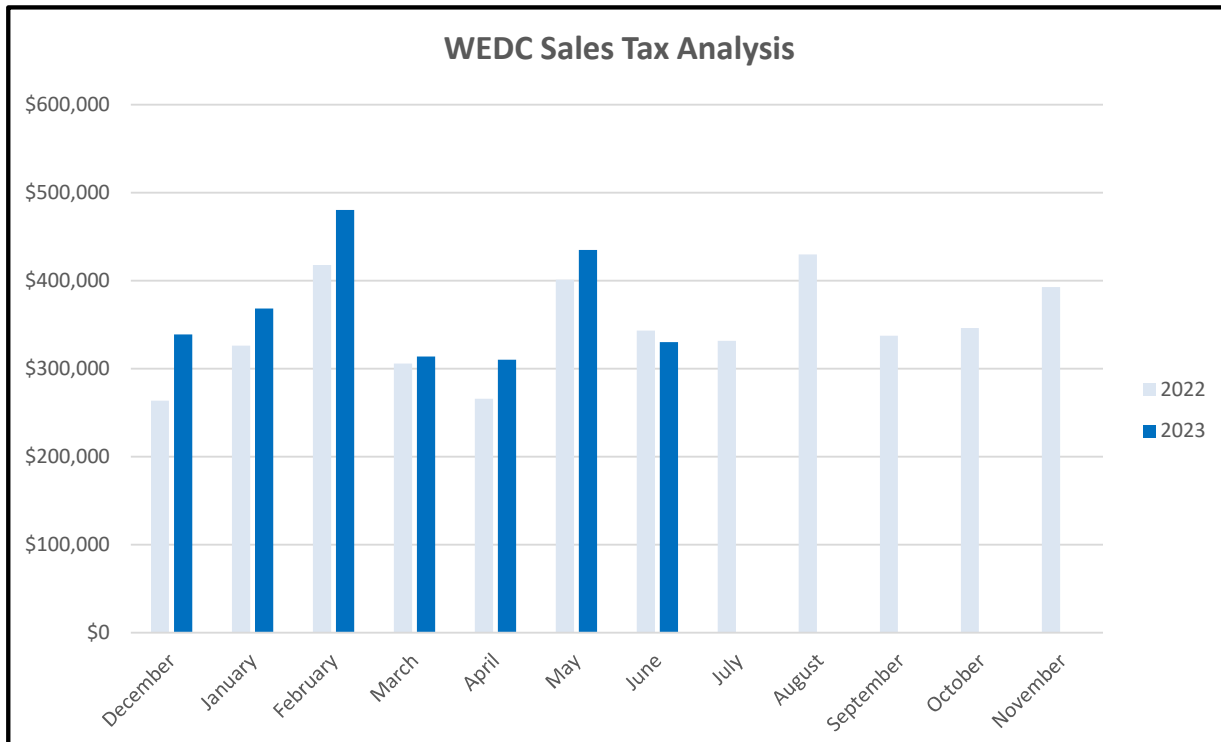
Wylie Economic Development Corporation

SALES TAX REPORT

June 30, 2023

BUDGETED YEAR

MONTH	FY 2020	FY 2021	FY 2022	FY 2023	DIFF 22 vs. 23	% DIFF 22 vs. 23
DECEMBER	\$ 226,663.94	\$ 235,381.33	\$ 263,577.66	\$ 338,726.54	\$ 75,148.88	28.51%
JANUARY	\$ 218,520.22	\$ 262,263.52	\$ 326,207.92	\$ 368,377.73	\$ 42,169.80	12.93%
FEBRUARY	\$ 362,129.18	\$ 456,571.35	\$ 417,896.79	\$ 480,381.11	\$ 62,484.32	14.95%
MARCH	\$ 228,091.34	\$ 257,187.91	\$ 305,605.50	\$ 313,686.17	\$ 8,080.67	2.64%
APRIL	\$ 203,895.57	\$ 221,881.55	\$ 265,773.80	\$ 310,050.94	\$ 44,277.14	16.66%
MAY	\$ 289,224.35	\$ 400,371.70	\$ 401,180.20	\$ 434,878.33	\$ 33,698.14	8.40%
JUNE	\$ 239,340.35	\$ 290,586.92	\$ 343,371.26	\$ 330,236.89	\$ (13,134.37)	-3.83%
JULY	\$ 296,954.00	\$ 314,559.10	\$ 331,432.86			
AUGUST	\$ 325,104.34	\$ 390,790.76	\$ 429,696.16			
SEPTEMBER	\$ 259,257.89	\$ 307,681.15	\$ 337,512.61			
OCTOBER	\$ 249,357.02	\$ 326,382.38	\$ 346,236.36			
NOVEMBER	\$ 384,953.89	\$ 411,813.32	\$ 392,790.84			
Sub-Total	\$ 3,283,492.09	\$ 3,875,470.98	\$ 4,161,281.96	\$ 2,576,337.71	\$ 252,724.58	11.47%
Total	\$ 3,283,492.09	\$ 3,875,470.98	\$ 4,161,281.96	\$ 2,576,337.71	\$ 252,724.58	11.47%



*** Sales Tax collections typically take 2 months to be reflected as Revenue. SlsTx receipts are then accrued back 2 months.
Example: June SlsTx Revenue is actually April SlsTx and is therefore the 7th allocation in FY23.

Wylie Economic Development Corporation

Inventory Subledger (Land)
June 30, 2023

	Property	Purchase Date	Address	Acreage	Improvements	Cost Basis	Sub-totals	
Cooper St.	McMasters	7/12/05	709 Cooper	0.4750	\$ -	n/a	\$ 202,045.00	
	Heath	12/28/05	706 Cooper	0.4640	\$ 32,005.00	3,625	\$ 186,934.22	
	Perry	9/13/06	707 Cooper	0.4910	\$ -	n/a	\$ 200,224.00	
	Bowland/Anderson	10/9/07	Cooper Dr.	0.3720	\$ -	n/a	\$ 106,418.50	
	Duel Products	9/7/12	704 Cooper Dr.	0.5000	\$ -	n/a	\$ 127,452.03	
	Randack	10/23/12	711-713 Cooper Dr.	1.0890	\$ 217,500.00	8,880	\$ 400,334.00	
	Lot 2R3	7/24/14	Cooper Dr.	0.9500	\$ -	n/a	\$ 29,056.00	\$ 1,252,463.75
Regency Dr.	Regency Pk.	6/4/10	25 Steel Road	0.6502	\$ -	n/a	\$ 25,170.77	
	Steel/Hooper	12/29/22	Lot 2R Helmlberger Industrial Park	3.6885	\$ -	n/a	\$ 345,441.57	\$ 370,612.34
Commerce Dr.	Hobart Investments	11/12/13	Commerce	1.6000	\$ 201.00	n/a	\$ 156,819.50	
	Hobart	1/6/14	605 Commerce	1.0650	\$ 396,263.00	n/a	\$ 386,380.00	
	Dallas Whirlpools	11/22/16	900-908 Kirby	4.7600	\$ 128,925.00	n/a	\$ 2,182,080.30	
	City of Wylie	10/22/21	802 Kirby	4.7900	\$ -	n/a	\$ 3,000,441.20	\$ 5,725,721.00
Downtown	Heath	3/17/14	104 N. Jackson	0.1720	\$ -	n/a	\$ 220,034.00	
	Udoh	2/12/14	109 Marble	0.1700	\$ -	n/a	\$ 70,330.00	
	Peddicord	12/12/14	100 W. Oak St	0.3481	\$ 155,984.00	4,444	\$ 486,032.00	
	City Lot	12/12/14	108/110 Jackson	0.3479	\$ -	n/a	\$ -	
	Pawn Shop/All The Rave	1/7/22	104 S. Ballard	0.0860	\$ 5,420.00	1,885	\$ 475,441.20	
	FBC Lot	6/15/16	111 N. Ballard St	0.2000	\$ -	n/a	\$ 150,964.00	
	FFA Village	1/7/18	102 N. Birmingham	0.1700	\$ -	n/a	\$ 99,804.00	
	Boyd	7/28/21	103 S. Ballard	0.0760	\$ 49,231.00	n/a	\$ 328,792.20	
	Keefer	10/27/21	401 N Keefer Dr	0.4890	\$ 83,084.00	n/a	\$ 237,951.39	
	Parupia	8/19/22	200 W Brown	0.0770	\$ -	n/a	\$ 159,325.57	
	UP Lot	9/30/22	UP Lot	0.4760	\$ -	832	\$ 82,126.92	
	Brothers JV	2/26/19	306 & 308 N. 2nd Street	0.3770	\$ -	n/a	\$ 145,923.04	
	Pulliam	2/27/19	300 N. 2nd Street	0.2570	\$ 122,764.00	1,364	\$ 218,472.20	
	Swayze	4/18/19	208 N. 2nd Street	0.2580	\$ -	n/a	\$ 187,501.40	
Swayze	5/9/19	204 N. 2nd Street	0.2580	\$ -	n/a	\$ 187,658.20		
Kreymer	10/9/19	302 N. 2nd Street	0.1290	\$ 72,609.00	1,386	\$ 187,941.76	\$ 3,238,297.88	
South Ballard	Birmingham Trust	6/3/15	505 - 607 S. Ballard	1.1190	\$ -	n/a	\$ 409,390.00	
	Murphy	3/7/19	701 S. Ballard	0.2000	\$ 115,724.00	1,312	\$ 172,487.04	
	Marlow	3/31/22	305 S. Ballard	0.1865	\$ -	1,008	\$ 185,457.52	
	Bralely	7/22/19	503 S. Ballard	0.2558	\$ -	n/a	\$ 177,397.96	\$ 944,732.52
Squire Dr.	Gallagher	3/14/18	Squire-lot 2-4	2.6720	\$ 100,404.00	6,000	\$ 573,844.35	\$ 573,844.35
Brown & 78	Turner	12/5/18	504 E. Brown	1.0220	\$ -	n/a	\$ 308,179.81	
	Wallace	12/18/18	502 E. Brown	0.1870	\$ 24,637.00	n/a	\$ 204,775.00	
	Karan	12/28/18	300 E. Brown	2.3866	\$ -	n/a	\$ 1,250,391.20	
	O'Donald	1/7/19	410 E. Brown	0.1870	\$ 64,421.00	n/a	\$ 177,043.75	
	Weatherford	2/12/19	303 Marble	2.1740	\$ -	n/a	\$ 757,488.00	
	KCS	11/22/19	Hwy 78 Frontage	2.5363	\$ -	n/a	\$ 674,110.20	
	City of Wylie	5/14/20	ROW Purchase/Alleys	1.8800	\$ -	n/a	\$ 81,713.00	
	Collin County	5/7/20	SWC Hwy 78 & Marble	0.3590	\$ -	n/a	\$ 75,964.20	
	Collin County	5/7/20	414 S. 2nd Street (NWC Hwy 78 &	1.2260	\$ -	n/a	\$ 296,152.20	
	TxDOT	2/21/21	SWC Hwy 78 & Brown	0.2209	\$ -	n/a	\$ 78,540.00	\$ 3,904,357.36
Total				41.3978	\$ 1,569,172.00	30,736	\$ 16,010,029.20	\$ 16,010,029.20

Wylie Economic Development Corporation

PERFORMANCE AGREEMENT REPORT

June 30, 2023

PERFORMANCE AGREEMENTS	TOTAL INCENTIVE	BUDGETED YEAR					REMAINING AFTER CURRENT FY	PREVIOUS FY PAYMENTS	TOTAL INCENTIVE	
		FY 2023	FY 2024	FY 2025	FY 2026	FY 2027				
CSD WOODBRIDGE	\$ 1,100,000.00	\$ 29,377.51	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,070,622.49	\$ 1,100,000.00	A
CARDINAL STRATEGIES	\$ 106,800.00	\$ 24,934.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 66,366.00	\$ 91,300.00	
AVANTI, LLC	\$ 120,000.00	\$ 30,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 90,000.00	\$ 120,000.00	
LUV-ROS	\$ 10,000.00	\$ 5,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000.00	\$ 10,000.00	B
FUEL CITY	\$ 500,000.00	\$ 500,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000.00	
AMERICAN ENTITLEMENTS II	\$ 35,000.00	***	\$ 25,000.00	\$ 10,000.00	\$ -	\$ -	\$ 35,000.00	\$ -	\$ 35,000.00	
NORTH DALLAS WYLIE LAND	\$ 120,000.00	\$ 20,000.00	\$ 20,000.00	\$ -	\$ -	\$ -	\$ 20,000.00	\$ 80,000.00	\$ 120,000.00	
AXL	\$ 65,000.00	***	\$ 9,250.00	\$ 9,250.00	\$ -	\$ -	\$ 18,500.00	\$ 46,500.00	\$ 65,000.00	
GLEN ECHO BREWING	\$ 100,000.00	\$ 30,000.00	\$ 50,000.00	\$ -	\$ -	\$ -	\$ 50,000.00	\$ -	\$ 80,000.00	C
MLKJ	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	D
WYLIE INSURANCE II	\$ 30,000.00	\$ 30,000.00			\$ -	\$ -	\$ -	\$ -	\$ 30,000.00	
CLF II LI WYLIE (LOVETT)	\$ 1,300,000.00	\$ -	\$ 650,000.00	\$ 650,000.00	\$ -	\$ -	\$ 1,300,000.00	\$ -	\$ 1,300,000.00	
	\$ 3,486,800.00	\$ 669,311.51	\$ 754,250.00	\$ 669,250.00	\$ -	\$ -	\$ 1,423,500.00	\$ 1,358,488.49	\$ 3,451,300.00	

*Executed / Not yet added to Deferred Out Flows

Deferred Out Flow \$ 228,434.00

- A. SLSTX Reimbursement Qrtly Pmnts (Completed PA Reimbursement)
- B. Performance Agreement (\$10,000) and Forgiveable Land Grant (\$60,000 forgiven over 3 years). \$20,000/year in 2022, 2023, & 2024.
- C. Performance Agreement (\$80,000) and Forgiveable Land Grant (\$100,000 forgiven over 3 years). \$25,000 CO & \$25,000/year in 2024, 2025, & 2026.
- D. Performance Agreement and Forgiveable Land Grant (\$200,000 forgiven over 3 years). \$50,000 CO & \$50,000/year in 2024, 2025, & 2026.



Wylie Economic Development Board

AGENDA REPORT

Meeting Date: July 19, 2023
Prepared By: Jason Greiner
Date Prepared: 7-12-23

Item Number: 1
Account Code:
Exhibits: 5

Subject

Consider and act upon the approval of the FY 2023-2024 WEDC Budget.

Recommendation

Staff recommends that the Board approve the FY 2023-2024 WEDC Budget as presented.

Discussion

The FY 23-24 Draft Budget has been attached for your review. For FY23, the WEDC estimates \$18,512,898 in available resources which includes a beginning fund balance of \$11,159,767. Staff estimates the following WEDC Revenues: \$4,536,561 in Sales Tax Receipts, \$2,655,970 in proceeds from the Sale of WEDC owned properties, \$48,600 in Rental Income and \$112,000 in allocated interest earnings.

Expenses for FY24 are estimated at \$16,427,451. Personnel Services are up from \$439,008 to \$629,900, Incentives are down from \$3,209,183 to \$1,929,250, Debt Service stayed the same at \$1,231,998, and the WEDC's Capital Outlay (Land/Purchase) has \$1,000,000 budgeted. The biggest increase again this year can be found in Special Services. Working with the finance department last year, staff reclassified the WEDC Expenses in Infrastructure Projects (Streets & Alleys) to the Special Services. These expenses have always been accounted for in Capital Outlay, however, since the WEDC does not maintain ownership of the street, alley, water, sewer, or natural gas lines, they have been moved to Special Services. The Special Services Account has been split into three sub-categories to more adequately track the taxable vs. non-tax nature of these expenses for reporting purposes due to the Series 2022 Note in the amount of \$8.1MM.

Notable Changes:

- Personnel: Up from \$439,008 to \$629,900 with requested new personnel (1 FT & 1 PT)
Special Services:
- SpecServ Misc: up from \$34,770 to \$37,270
- SpecServ Real Estate: down from \$276,300 to \$234,500
- Includes \$173,500 in Demolition of WEDC Properties
- SpecServ Infrastructure (Streets & Alleys): up from \$8,375,000 to \$10,324,000
- Includes infrastructure for the 544 Gateway Addition at \$2,150,000, Cooper Plaza: \$6,650,000, and Eubanks Gas Line Extension for over \$600,000

- Advertising: up from \$129,100 to \$226,125 with additional tourism and regional Mkt efforts
- Engineering: up from \$87,500 to \$530,175 due to the number of active infrastructure projects

Staff estimates a FY24 ending fund balance of \$2,085,447.

Initial City Council discussion took place on 7/11/23. Upon WEDC Board approval, Staff will present the final FY24 Budget to City Council on 7/25/23.

Attachments:

- WEDC Narrative
- WEDC Department Summary
- WEDC Fund Balance Summary
- WEDC Revenue/Expense Base Summary
- WEDC Debt Service Detail

WYLIE ECONOMIC DEVELOPMENT CORPORATION

The Wylie citizens, as authorized by the Texas State Legislature, created the Wylie Economic Development Corporation (WEDC) via the passage of a half-cent sales tax increase in 1990. Funds received by the WEDC are used solely to enhance and promote economic development within the Wylie community.

STAFFING	BUDGET 2020-2021	BUDGET 2021-2022	BUDGET 2022-2023	BUDGET 2023-2024
Executive Director	1.0	1.0	1.0	1.0
Director of Business Retention	1.0	1.0	1.0	1.0
Senior Assistant	1.0	1.0	1.0	1.0
Administrative Assistant	0.0	1.0	1.0	2.0
Mkt & Comms Coordinator	0.0	0.0	0.0	.5
TOTAL	3.0	4.0	4.0	5.5

The primary objectives of the WEDC are to increase local employment opportunities while enhancing and diversifying the City of Wylie's tax base. The WEDC currently employs four full-time professional staff members that report directly to the Executive Director, and the Director reports to a 5-member Board of Directors appointed by the Wylie City Council. Ex-Officio Members of the Board include the sitting Mayor and current City Manager. Meetings typically occur on the third Wednesday of each month at 7:30 a.m. and on an as-needed basis at WEDC offices located at 250 S. Highway 78.

The Wylie City Council provides oversight of the WEDC via approval of Bylaws, appointment of Board Members, approval of annual budgets, review of monthly expenditures and project approval. The City of Wylie Finance Department processes all financial functions of the WEDC and coordinates an annual Financial Audit by an independent, third-party firm.

WEDC Board of Directors	Current Appointment	Term Expires
Demond Dawkins, President	07/2021	06/2024
Melisa Whitehead, Vice President	06/2022	06/2025
Blake Brininstool, Treasurer	07/2021	06/2024
Aaron Jameson, Board Member	03/2023	06/2026
Whitney McDougall, Board Member	06/2023	06/2026

Budget Overview FY 2023-2024

Department Executive Summary

Wylie EDC

FY 2024 Budget Notes

Notable increases/decreases from FY 2023 base budget:

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 - Includes \$173,500 in Demolition of WEDC Properties
 - SpecServ Infrastructure (Streets & Alleys): up from \$8,375,000 to \$10,324,000
 - Includes infrastructure for the 544 Gateway Addition at \$2,150,000, Cooper Plaza: \$6,650,000, and Eubanks Gas Line Extension for over \$600,000
- Advertising: up from \$129,100 to \$226,125 with additional tourism and regional Mkt efforts
- Engineering: up from \$87,500 to \$530,175 due to the number of active infrastructure projects

Staff estimates a FY24 ending fund balance of \$2,085,447.

Once approved by the WEDC Board of Directors, this budget will come back to City Council for approval at the July 25th City Council Meeting.

Prepared by: Jason Greiner

City of Wylie
Fund Summary

Wylie Economic Development Corporation

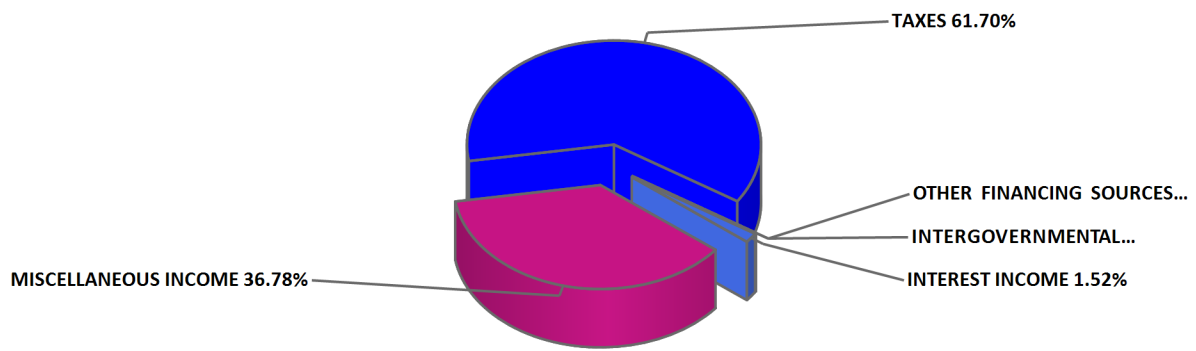
Audited Wylie Economic Development Corp Ending Balance - 9/30/22	\$ 10,747,516
Projected '23 Revenues	<u>5,623,277</u>
Available Funds	16,370,793
Projected '23 Expenditures	<u>(5,211,026)</u>
Estimated Ending Fund Balance 09/30/23	\$ 11,159,767
Estimated Beginning Fund Balance - 10/01/23	\$ 11,159,767
Proposed Revenues '24	7,353,131 a)
Proposed Expenditures '24	<u>(16,427,451)</u>
Estimated Ending Fund Balance 9/20/24	\$ 2,085,447

a) Proposed Sales Tax is 10% higher than FY23 and includes \$2.6MM in Gain/Loss Sale of Property.

CITY OF WYLIE					
FUND	DEPARTMENT			DIVISION	
111-WEDC	SPECIAL REVENUE FUND			WEDC REVENUES	
SUMMARY					
CATEGORIES	ACTUAL FY 2022	BUDGET FY 2023	ESTIMATED FY 2023	PROPOSED FY 2024	PLANNING FY 2025
TAXES	(\$4,161,282)	(\$4,124,241)	(\$4,124,241)	(\$4,536,561)	\$0
INTERGOVERNMENTAL REVENUE	\$0	\$0	\$0	\$0	\$0
INTEREST INCOME	(\$33,804)	(\$6,000)	(\$322,226)	(\$112,000)	\$0
MISCELLANEOUS INCOME	(\$70,644)	(\$4,049,905)	(\$1,176,810)	(\$2,704,570)	\$0
OTHER FINANCING SOURCES	(\$16,216,000)	\$0	\$0	\$0	\$0
111-4000 TOTAL	(\$20,481,730)	(\$8,180,146)	(\$5,623,277)	(\$7,353,131)	\$0

CITY OF WYLIE					
FUND	DEPARTMENT			DIVISION	
111-WEDC	SPECIAL REVENUE FUND			WEDC REVENUES	
LINE ITEM DETAIL					
LINE ITEMS	ACTUAL FY 2022	BUDGET FY 2023	ESTIMATED FY 2023	PROPOSED FY 2024	PLANNING FY 2025
40150 REV IN LEIU OF TAXES	\$0	\$0	\$0	\$0	\$0
40210 SALES TAX	(\$4,161,282)	(\$4,124,241)	(\$4,124,241)	(\$4,536,561)	\$0
TAXES TOTAL	(\$4,161,282)	(\$4,124,241)	(\$4,124,241)	(\$4,536,561)	\$0
43518 380 ECONOMIC AGREEMENTS	\$0	\$0	\$0	\$0	\$0
INTERGOVERNMENTAL REVENUE TOTAL	\$0	\$0	\$0	\$0	\$0
46050 CERTIFICATE OF DEPOSIT	\$0	\$0	\$0	\$0	\$0
46110 ALLOCATED INTEREST EARNINGS	(\$33,804)	(\$6,000)	(\$322,226)	(\$112,000)	\$0
46140 TEXPOOL INTEREST	\$0	\$0	\$0	\$0	\$0
46143 LOGIC INTEREST	\$0	\$0	\$0	\$0	\$0
46150 INTEREST EARNINGS	\$0	\$0	\$0	\$0	\$0
46160 LOAN REPAYMENT (PRINCIPAL)	\$0	\$0	\$0	\$0	\$0
46210 BANK MONEY MARKET INTEREST	\$0	\$0	\$0	\$0	\$0
INTEREST INCOME TOTAL	(\$33,804)	(\$6,000)	(\$322,226)	(\$112,000)	\$0
48110 RENTAL INCOME	(\$139,485)	(\$134,220)	(\$111,810)	(\$48,600)	\$0
48310 RECOVERY - PRIOR YEAR EXPEND	\$0	\$0	\$0	\$0	\$0
48410 MISCELLANEOUS INCOME	(\$1,545)	\$0	\$0	\$0	\$0
48430 GAIN/(LOSS) SALE OF CAP ASSETS	\$70,386	(\$3,915,685)	(\$1,065,000)	(\$2,655,970)	\$0
MISCELLANEOUS INCOME TOTAL	(\$70,644)	(\$4,049,905)	(\$1,176,810)	(\$2,704,570)	\$0
49160 TRANSFER FROM GENERAL FUND	\$0	\$0	\$0	\$0	\$0
49325 BANK NOTE PROCEEDS	(\$16,216,000)	\$0	\$0	\$0	\$0
49550 LEASE PRINCIPAL PAYMENTS (OFS)	\$0	\$0	\$0	\$0	\$0
49600 INSURANCE RECOVERIES	\$0	\$0	\$0	\$0	\$0
OTHER FINANCING SOURCES TOTAL	(\$16,216,000)	\$0	\$0	\$0	\$0
111-4000 TOTAL	(\$20,481,730)	(\$8,180,146)	(\$5,623,277)	(\$7,353,131)	\$0

111-4000 WEDC REVENUES FY 2024 PROPOSED BY CATEGORY



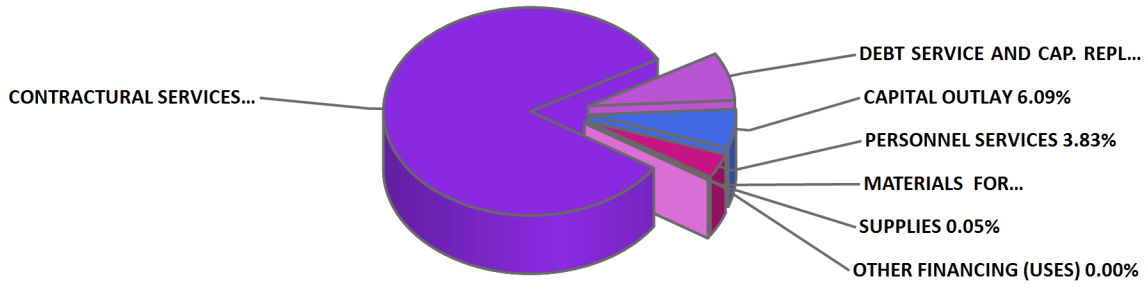
CITY OF WYLIE					
FUND	DEPARTMENT			DIVISION	
111-WEDC	SPECIAL REVENUE FUND			WEDC	
SUMMARY					
CATEGORIES	ACTUAL FY 2022	BUDGET FY 2023	ESTIMATED FY 2023	PROPOSED FY 2024	PLANNING FY 2025
PERSONNEL SERVICES	\$388,468	\$439,008	\$439,007	\$629,900	\$0
SUPPLIES	\$8,651	\$8,300	\$8,300	\$8,300	\$0
MATERIALS FOR MAINTENANCE	\$14,308	\$10,150	\$10,150	\$10,150	\$0
CONTRACTURAL SERVICES	\$3,112,079	\$12,364,230	\$3,176,570	\$13,547,103	\$0
DEBT SERVICE AND CAP. REPL	\$5,379,321	\$1,231,998	\$1,231,998	\$1,231,998	\$0
CAPITAL OUTLAY	(\$621)	\$2,090,000	\$345,000	\$1,000,000	\$0
OTHER FINANCING (USES)	\$0	\$0	\$0	\$0	\$0
111-5611 TOTAL	\$8,902,206	\$16,143,686	\$5,211,025	\$16,427,451	\$0

CITY OF WYLIE					
FUND	DEPARTMENT			DIVISION	
111-WEDC	SPECIAL REVENUE FUND			WEDC	
LINE ITEM DETAIL					
LINE ITEMS	ACTUAL FY 2022	BUDGET FY 2023	ESTIMATED FY 2023	PROPOSED FY 2024	PLANNING FY 2025
51110 SALARIES	\$283,447	\$310,346	\$310,346	\$440,500	\$0
51130 OVERTIME	\$223	\$0	\$0	\$0	\$0
51140 LONGEVITY PAY	\$724	\$914	\$914	\$1,200	\$0
51145 SICK LEAVE BUYBACK	\$0	\$0	\$0	\$0	\$0
51160 CERTIFICATION INCENTIVE	\$0	\$0	\$0	\$0	\$0
51170 PARAMEDIC INCENTIVE	\$0	\$0	\$0	\$0	\$0
51210 CAR ALLOWANCE	\$0	\$0	\$0	\$0	\$0
51220 PHONE ALLOWANCE	\$0	\$0	\$0	\$0	\$0
51230 CLOTHING ALLOWANCE	\$0	\$0	\$0	\$0	\$0
51260 MOVING ALLOWANCE	\$0	\$0	\$0	\$0	\$0
51310 TMRS	\$43,652	\$48,245	\$48,245	\$68,500	\$0
51410 HOSPITAL AND LIFE INSURANCE	\$39,395	\$51,987	\$51,987	\$81,000	\$0
51415 EXECUTIVE HEALTH PLAN	\$0	\$0	\$0	\$0	\$0
51420 LONG-TERM DISABILITY	\$577	\$1,769	\$1,769	\$1,600	\$0
51440 FICA	\$16,226	\$19,298	\$19,298	\$27,000	\$0
51450 MEDICARE	\$3,795	\$4,513	\$4,513	\$6,400	\$0
51470 WORKERS COMP PREMIUM	\$391	\$855	\$855	\$2,100	\$0
51480 UNEMPLOYMENT COMP (TWC)	\$40	\$1,080	\$1,080	\$1,600	\$0
PERSONNEL SERVICES TOTAL	\$388,468	\$439,008	\$439,007	\$629,900	\$0
52010 OFFICE SUPPLIES	\$4,819	\$5,000	\$5,000	\$5,000	\$0
52040 POSTAGE AND FREIGHT	\$83	\$300	\$300	\$300	\$0
52130 TOOLS/ EQUIP (NON-CAPITAL)	\$0	\$0	\$0	\$0	\$0
52810 FOOD SUPPLIES	\$3,749	\$3,000	\$3,000	\$3,000	\$0
52990 OTHER	\$0	\$0	\$0	\$0	\$0
SUPPLIES TOTAL	\$8,651	\$8,300	\$8,300	\$8,300	\$0
54610 FURNITURE AND FIXTURES	\$8,959	\$2,500	\$2,500	\$2,500	\$0
54630 TOOLS AND EQUIPMENT	\$0	\$0	\$0	\$0	\$0
54810 COMPUTER HARD/SOFTWARE	\$5,349	\$7,650	\$7,650	\$7,650	\$0
54910 BUILDINGS	\$0	\$0	\$0	\$0	\$0
54990 OTHER	\$0	\$0	\$0	\$0	\$0
MATERIALS FOR MAINTENANCE TOTAL	\$14,308	\$10,150	\$10,150	\$10,150	\$0
56030 INCENTIVES	\$399,122	\$3,209,183	\$1,183,933	\$1,929,250	\$0

CITY OF WYLIE					
FUND	DEPARTMENT			DIVISION	
111-WEDC	SPECIAL REVENUE FUND			WEDC	
LINE ITEM DETAIL					
LINE ITEMS	ACTUAL FY 2022	BUDGET FY 2023	ESTIMATED FY 2023	PROPOSED FY 2024	PLANNING FY 2025
56040 SPECIAL SERVICES	\$2,264,621	\$34,770	\$34,770	\$37,270	\$0
56041 SPECIAL SERVICES - REAL ESTATE	\$4,309	\$276,300	\$345,800	\$234,500	\$0
56042 SPECIAL SERVICES - INFRASTRUCTURE	\$0	\$0	\$0	\$0	\$0
56042 SPECIAL SERVICES-INFRASTRUCTURE	\$0	\$8,375,000	\$717,890	\$10,324,000	\$0
56080 ADVERTISING	\$81,392	\$129,100	\$104,100	\$226,125	\$0
56090 COMMUNITY DEVELOPMENT	\$49,300	\$54,950	\$54,950	\$64,950	\$0
56110 COMMUNICATIONS	\$5,645	\$7,900	\$7,900	\$7,900	\$0
56180 RENTAL	\$27,000	\$27,000	\$27,000	\$27,000	\$0
56210 TRAVEL AND TRAINING	\$57,737	\$73,000	\$75,000	\$73,000	\$0
56250 DUES AND SUBSCRIPTIONS	\$56,601	\$57,824	\$57,824	\$60,733	\$0
56310 INSURANCE	\$5,458	\$6,303	\$6,303	\$6,800	\$0
56510 AUDIT AND LEGAL SERVICES	\$20,566	\$23,000	\$23,000	\$23,000	\$0
56570 ENGINEERING/ARCHITECTURAL	\$138,303	\$87,500	\$535,700	\$530,175	\$0
56610 UTILITIES-ELECTRIC	\$2,027	\$2,400	\$2,400	\$2,400	\$0
CONTRACTUAL SERVICES TOTAL	\$3,112,079	\$12,364,230	\$3,176,570	\$13,547,103	\$0
57110 DEBT SERVICE	\$0	\$0	\$0	\$0	\$0
57410 PRINCIPAL PAYMENT	\$5,041,124	\$575,974	\$575,974	\$600,096	\$0
57415 INTEREST EXPENSE	\$338,198	\$656,024	\$656,024	\$631,902	\$0
57710 BAD DEBT EXPENSE	\$0	\$0	\$0	\$0	\$0
DEBT SERVICE AND CAP. REPL TOTAL	\$5,379,321	\$1,231,998	\$1,231,998	\$1,231,998	\$0
58110 LAND-PURCHASE PRICE	\$4,136,097	\$2,090,000	\$345,000	\$1,000,000	\$0
58120 DEVELOPMENT FEES	\$0	\$0	\$0	\$0	\$0
58150 LAND-BETTERMENTS	\$0	\$0	\$0	\$0	\$0
58210 STREETS AND ALLEYS	\$0	\$0	\$0	\$0	\$0
58410 SANITARY SEWER	\$0	\$0	\$0	\$0	\$0
58810 COMPUTER HARD/SOFTWARE	\$0	\$0	\$0	\$0	\$0
58830 FURNITURE AND FIXTURES	\$0	\$0	\$0	\$0	\$0
58910 BUILDINGS	\$0	\$0	\$0	\$0	\$0
58995 CONTRA CAPITAL OUTLAY	(\$4,136,719)	\$0	\$0	\$0	\$0
CAPITAL OUTLAY TOTAL	(\$621)	\$2,090,000	\$345,000	\$1,000,000	\$0
59111 TRANSFER TO GENERAL FUND	\$0	\$0	\$0	\$0	\$0
59190 TRANSFER TO THOROUGHFARE IMPACT	\$0	\$0	\$0	\$0	\$0

CITY OF WYLIE						
FUND	DEPARTMENT			DIVISION		
111-WEDC	SPECIAL REVENUE FUND			WEDC		
LINE ITEM DETAIL						
LINE ITEMS	ACTUAL FY 2022	BUDGET FY 2023	ESTIMATED FY 2023	PROPOSED FY 2024	PLANNING FY 2025	
59430 TRANSFER TO CAPITAL PROJ FUND	\$0	\$0	\$0	\$0	\$0	\$0
59990 PROJECT ACCOUNTING	\$0	\$0	\$0	\$0	\$0	\$0
OTHER FINANCING (USES) TOTAL	\$0	\$0	\$0	\$0	\$0	\$0
111-5611 TOTAL	\$8,902,206	\$16,143,686	\$5,211,025	\$16,427,451		\$0

**111-5611 WEDC
FY 2024 PROPOSED BY CATEGORY**



Jarrard Loan #6088461

\$112,611.20

Payment No	Due Date	Interest	Principal	Total Payment	Principal Balance
82	10/22/2023	\$422.29	\$2,686.86	\$3,109.15	\$109,924.34
83	11/22/2023	\$412.22	\$2,696.93	\$3,109.15	\$107,227.41
84	12/22/2023	\$402.10	\$2,707.05	\$3,109.15	\$104,520.36
85	1/22/2024	\$391.95	\$2,717.20	\$3,109.15	\$101,803.16
86	2/22/2024	\$381.76	\$2,727.39	\$3,109.15	\$99,075.77
87	3/22/2024	\$371.53	\$2,737.62	\$3,109.15	\$96,338.15
88	4/22/2024	\$361.27	\$2,747.88	\$3,109.15	\$93,590.27
89	5/22/2024	\$350.96	\$2,758.19	\$3,109.15	\$90,832.08
90	6/22/2024	\$340.62	\$2,768.53	\$3,109.15	\$88,063.55
91	7/22/2024	\$330.24	\$2,778.91	\$3,109.15	\$85,284.64
92	8/22/2024	\$319.82	\$2,789.33	\$3,109.15	\$82,495.31
93	9/22/2024	\$309.36	\$2,799.79	\$3,109.15	\$79,695.52
		\$4,394.12	\$32,915.68	\$37,309.80	

(Payout Complete Dec FY 26-27; 120 Payments Total)

Government Capital Loan (Series 2021: No. 9624 Effective 10/5/21)

\$7,551,644.87

Payment No	Due Date	Interest	Principal	Total Payment	Principal Balance
24	10/5/2023	\$21,899.77	\$25,040.08	\$46,939.85	\$7,526,604.79
25	11/5/2023	\$21,827.15	\$25,112.70	\$46,939.85	\$7,501,492.09
26	12/5/2023	\$21,754.33	\$25,185.52	\$46,939.85	\$7,476,306.57
27	1/5/2024	\$21,681.29	\$25,258.56	\$46,939.85	\$7,451,048.01
28	2/5/2024	\$21,608.04	\$25,331.81	\$46,939.85	\$7,425,716.20
29	3/5/2024	\$21,534.58	\$25,405.27	\$46,939.85	\$7,400,310.93
30	4/5/2024	\$21,460.90	\$25,478.95	\$46,939.85	\$7,374,831.98
31	5/5/2024	\$21,387.01	\$25,552.84	\$46,939.85	\$7,349,279.14
32	6/5/2024	\$21,312.91	\$25,626.94	\$46,939.85	\$7,323,652.20
33	7/5/2024	\$21,238.59	\$25,701.26	\$46,939.85	\$7,297,950.94
34	8/5/2024	\$21,164.06	\$25,775.79	\$46,939.85	\$7,272,175.15
35	9/5/2024	\$21,089.31	\$25,850.54	\$46,939.85	\$7,246,324.61
		\$257,957.94	\$305,320.26	\$563,278.20	

(Loan is Eligible for Principal Reduction 11/2026)

Government Capital Loan (Series 2022: Effective 7/20/22)

\$7,817,937.04

Payment No	Due Date	Interest	Principal	Total Payment	Principal Balance
15	10/20/2023	\$31,271.75	\$21,345.72	\$52,617.47	\$7,796,591.32
16	11/20/2023	\$31,186.37	\$21,431.10	\$52,617.47	\$7,775,160.22
17	12/20/2023	\$31,100.64	\$21,516.83	\$52,617.47	\$7,753,643.39
18	1/20/2024	\$31,014.57	\$21,602.90	\$52,617.47	\$7,732,040.49
19	2/20/2024	\$30,928.16	\$21,689.31	\$52,617.47	\$7,710,351.18
20	3/20/2024	\$30,841.40	\$21,776.07	\$52,617.47	\$7,688,575.11
21	4/20/2024	\$30,754.30	\$21,863.17	\$52,617.47	\$7,666,711.94
22	5/20/2024	\$30,666.85	\$21,950.62	\$52,617.47	\$7,644,761.32
23	6/20/2024	\$30,579.05	\$22,038.42	\$52,617.47	\$7,622,722.90
24	7/20/2024	\$30,490.89	\$22,126.58	\$52,617.47	\$7,600,596.32
25	8/20/2024	\$30,402.39	\$22,215.08	\$52,617.47	\$7,578,381.24
26	9/20/2024	\$30,313.52	\$22,303.95	\$52,617.47	\$7,556,077.29
		\$369,549.89	\$261,859.75	\$631,409.64	

(Loan is Eligible for Principal Reduction in 8/2027)

Interest Total FY 23-24 \$ 631,901.95
 Principal Total FY 23-24 \$ 600,095.69
 Debt Service Total FY 23-24 \$ 1,231,997.64

 Total Principal Balance at EOY 23-24 \$ 14,882,097.42

AGENDA REPORT

Meeting Date:	July 19, 2023	Item Number:	2
Department:	WEDC		<i>(Staff Use Only)</i>
Prepared By:	Jason Greiner	Account Code:	
Date Prepared:	7/11/23	Exhibits:	1

Subject

Consider and act upon a Second Amendment to the Purchase and Sale Agreement between the WEDC and McClure Partners Construction Company.

Recommendation

Motion to approve a Second Amendment to the Purchase and Sale Agreement between the WEDC and McClure Partners Construction Company and further authorize WEDC President Dawkins to execute said agreement.

Discussion

As the Board will recall, the WEDC has been working toward the redevelopment of the Highway 78 and Brown Street properties since early 2018. The Purchase and Sale Agreement between McClure Partners Construction Company and the WEDC was approved by the Board on August 19, 2020. A First Amendment to the Purchase and Sale Agreement was approved on March 16, 2022 to address issues with the completion of the water line relocation, which was required to be completed prior to closing.

V. Water Line Relocation. The Water Line shall have been relocated by NTMWD from the Land and all work in connection thereto shall have been completed and the relocated water line shall be in service (i.e., delivering water) and the Water Line removed from the Land or filled where necessary in order to permit the Purchaser's vertical improvements, and the Water Line Easement shall have been abandoned and released by NTMWD.

W. Water Line Relocation Date. The date the Water Line Relocation has been completed.

X. Water Line Relocation Deadline. March 31, 2022.

The final walk-thru of the project was completed the week of April 10th and NTMWD formally approved the finalization of the project on May 25, 2023. While WEDC Staff anticipates the final closure of the project in the next 60 days, we do not have the Water Line Easement abandonment completed at this time. Vasquez Engineering needs a little more time to wrap up the civils and submit a Final Plat for the city's approval. Once we have the final plat, the old easement will be abandoned.

The proposed Second Amendment extends the water line relocation deadline by six months, from March 31, 2023 to September 30, 2023.

Analysis:

- Corner Lot: 1.74 acres or 75,804 square feet
- Sales Price: \$20/SF or approximately \$1,516,080
- Water Line Relocation Deadline: September 30, 2023
- Inspection Period: 120 Days
- Closing Date: 60 Days

SECOND AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS **SECOND AMENDMENT TO PURCHASE AND SALE AGREEMENT** ("**Amendment**") is effective on _____ 2023, between **WYLIE ECONOMIC DEVELOPMENT CORPORATION**, a Texas non-profit corporation ("**Seller**") and **MCCLURE PARTNERS CONSTRUCTION COMPANY**, a Texas limited liability company ("**Purchaser**").

RECITALS

WHEREAS, the parties hereto entered into that certain Purchase and Sale Agreement, dated to be effective August 19, 2020, as amended by that certain First Amendment to Purchase and Sale Agreement dated to be effective March 16, 2022 (as amended, the "**Contract**"), whereby Seller agreed to sell to Purchaser and Purchaser agreed to purchase from Seller, *approximately 1.74 acres (75,804 square feet), being Lot 5 at Hwy 78 and Brown, City of Wylie, Collin County, Texas* (the "**Land**"), together with any and all improvements located thereon, together with all benefits, privileges, tenements, hereditaments, rights and appurtenances thereon or pertaining to such Land (collectively the "**Property**"), as further described in the Contract; and

WHEREAS, Seller and Purchaser desire to amend the Contract in certain respects as set forth below.

NOW THEREFORE, in consideration of the Property, and other good and valuable consideration, the receipt and sufficiency of which the parties hereby acknowledge, and the Parties agree herein to amend the Contract as follows:

1. **Capitalized Terms.** Unless otherwise defined herein, capitalized terms shall have the meaning as set forth in the Contract.
2. **Water Line Relocation Deadline Extension.** Seller and Purchaser agree herein to amend Section 1.1.X. of the Contract to extend the Water Line Relocation Deadline for an additional six months from March 31, 2023, to September 30, 2023.
3. **Continued Validity.** Except as amended herein, each and every term of the contract shall remain in full force and effect as originally written and executed.
4. **Counterparts/Delivery.** This instrument may be executed in any number of counterparts and by the different parties on separate counterparts, and each such counterpart shall be deemed to be an original but all such counterparts shall together constitute one and the same agreement. The parties hereto may execute and deliver this instrument by forwarding facsimile, telefax, electronic pdf or other means of copies of this instrument showing execution by the parties sending the same. The parties agree and intend that such signature shall have the same effect as an original signature, that the parties shall be bound by such means of execution and delivery, and that the parties hereby waive any defense to validity based on any such copies or signatures.
5. **Captions.** Headings of paragraphs are for convenience of reference only and shall not be construed as part of this Amendment.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed as of the date set forth above.

SELLER:

Wylie Economic Development Corporation, a Texas non-profit corporation

By: _____
Name: _____
Title: _____

PURCHASER:

McClure Partners Construction Company, a Texas corporation

By: _____
Name: _____
Title: _____



Wylie Economic Development Board

AGENDA REPORT

Meeting Date: July 19, 2023; Item Number: DS1; Prepared By: Jason Greiner; Account Code: ; Date Prepared: 7/11/23; Exhibits: 4

Subject: Staff report: WEDC Property Update, Temporary Access Agreements, Downtown Parking, Engineering Report, Upcoming Events, and WEDC Activities/Programs.

Recommendation: No action is requested by staff on this item.

Discussion: WEDC Property Update: Property Management (Demolition of 605 Commerce and 908 Kirby, HVAC issues at 104 S Ballard, tree removal at 701 S Ballard, Board direction on notices to vacate); Listing Agreement – Segovia Partners (SP) (listing agreement executed, signage, site plan); Downtown Parking (ongoing coordination with survey and Union Pacific/KCS/DART, survey field work underway).

- Once survey is completed, concept plans for Birmingham extension and parking will be prepared.
- Waiting on Downtown Drainage study (Huitt-Zollars) to be finalized.

Downtown & SBO Property Concepts:

- An additional concept plan was prepared for 300 W Brown to show improvements only on the excess railroad ROW and current WEDC property. KH is working on the OPCC and expects to submit this week.
- KH to prepare concept layout for 503-701 S Ballard. Waiting on existing plat/survey data.

Engineering Report:

Design & Engineering - 544 Gateway Addition – Kimley Horn (KH)

- Atmos/Oncor coordination ongoing.
- Regional detention pond design underway. Revised construction plans to be submitted to City for review by the end of the month.
- Ongoing coordination with Lot 2 and Lot 6 developers.
- Updated master plan shows radio tower easement on Lot 4.
- KH to send CAD file for concept plan to send to medical office developer for Lots 3, 5 and 7.
- Completion Date: Mid-2023.

Water Line Relocation- State Hwy 78/Brown – Dowager Construction

- Project is complete. Staff is waiting on NTMWD’s final review of the project costs related to inspection fees.

Environmental- State Hwy 78 & Brown – Elm Creek (EC)

- The APAR has been completed and they have removed and plugged the monitoring wells.
- EC advised that there has been a delay with TCEQ’s filing of the APAR due to staffing issues. TCEQ has advised that the VCP submittal review should be complete by the end of August. Staff will provide additional updates as they are available.

Design & Engineering - Cooper Plaza - State Hwy 78 & Brown

- Retention Pond Sizing is complete and there is a new pond exhibit.
- The next step is construction bids and award of contract.
- Completion Date: Mid-2023

Flood Study & Drainage Study- Hooper/Steel/Regency Business Park (KH)

- Utility relocation has been taking place in preparation for grading improvements are underway to re-grade ditches and clean silt/debris out of culverts. The contractor should begin the improvements within the next two weeks. Survey and Environmental will not be kicked off until this work is completed.
- Permission has been obtained from property owners allowing KH to survey.
- KH is prepared preliminary OPCC costs for the drainage improvements. These estimates will change after survey/environmental work has been completed and the drainage analysis and modelling has been completed.
- KH to prepare IPO for survey/design topo.
- Completion Date: Mid-2023.

Water & Sewer Extension - State Hwy 78/Alanis (KH)

- NTMWD received the necessary documentation from City, and the review should be finalized soon.
- Ongoing coordination with Larry Nelson on the proposed drainage and sanitary sewer easement. Access easement across EDC/Stealth property has been prepared and submitted.

Eubanks Easement/ROW Coordination

- Survey field work underway. Expect linework this week.
- KH to prepare exhibits to coordinate with Atmos and City on easement and ROW location.

BRE Updates:

- No BRE visits were conducted in June, however, staff worked extensively with Sanden on a new possible lease and purchase option for their property. The prospective company is interested in a temporary lease and possible purchase that could result in additional tax revenue, new job creation and their relocation to Wylie.
- WEDC hosted a discussion forum with a local community to initiate regional BRE and workforce development programs with surrounding communities. The initial goal is to identify and adopt best practices and create regional workforce development programs to better meet the needs of local employers.
- Staff assisted a local business in acquiring adjacent property to expand operations in Regency Business Park.
- Staff assisted a local non-profit in developing and presenting for approval to the Wylie Parks Board and Wylie City Council, Wylie’s first long-table fine dining event in Olde City Park on October 21st.
- Coordinated with Fuel City and Wylie ISD Education Foundation to develop and implement a fundraising challenge called the Crosstown Showdown PUMP-OFF. The program will launch at the beginning of the 2023-2024 school year and proceeds will provide scholarships for graduating Seniors and teacher grants for Wylie teachers.
- Continued development of Fall programming including MFG Day, Fall Career Fairs, and the Second Annual Entrepreneurs Expo.

Additional WEDC Activities/Programs in Review:

- Staff attended the TEDC Mid-Year Conference in Allen.
- Existing Board Member Aaron Jameson and new Board Member Whitney McDougall were appointed to the WEDC Board at the June 27th City Council Meeting.
- City Council approved the Bylaw Amendments at the June 27th City Council Meeting. As such, the WEDC’s Board’s selection of officers and the establishment of the regular meeting dates and times will take place at the annual meeting in October.
- Sales tax revenues for the month of June are up 14.40%.
- Overall sales tax revenues for FY23 are still up 11.83%.
- Quarterly Social Media Updates are attached for your review.

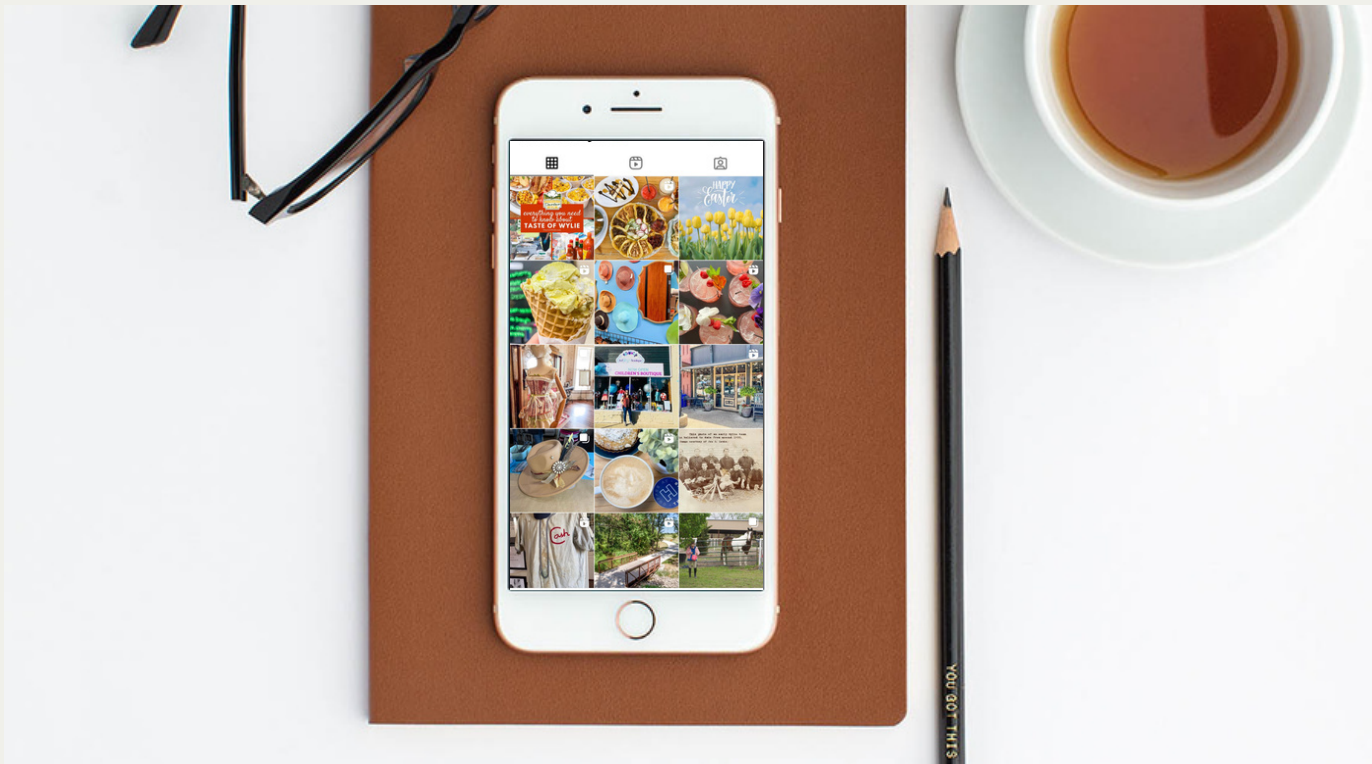
Upcoming Events:

- Social Media Rescue – Canva Class - July 17
- **Final Budget Work Session with City Council - July 25**
- Retail Live South Central 2023 - August 31
- IEDC 2023 Annual Conference - Dallas, TX - September 17-20
- TEDC Sales Tax Workshop - Richardson, TX - September 22
- TEDC Annual Conference - Houston, TX. - October 11-13

Please see the attached Marketing Calendar for the full list of upcoming events.

DISCOVER WYLIE

Q2 reporting



 @DISCOVERWYLIE
4/1/2023 - 6/30/2023

OVERVIEW & STRATEGIES

@DiscoverWylie

Report Time Period: 1/1/2023- 3/31/2023

Goals for this Quarter

- > Continue to grow and strengthen a social media presence on Instagram and Facebook.
- > Increase engagement and shares on all platforms.
- > Continue to grow TikTok
- > Utilize blog to share information and drive traffic to DiscoverWylie.com

STRATEGIES APPLIED THIS QUARTER

- Continued posting original TikToks
- Continued posting original reels
- Continued creating original content for Facebook and Discover Wylie blog
- Shared local historical photos and facts
- Share local events on social media and blog
- Engaged with followers through polls, questions, and quizzes in stories.
- Shared relevant follower content to stories (for example, resharing reels or posts created by locals who tagged the @DiscoverWylie account)
- Started Small Business Stories on DiscoverWylie.com

STRATEGIES TO APPLY NEXT QUARTER

- Continue posting stories with opportunities for followers to engage.
- Continue sharing local history and interesting Wylie facts to the feed and stories.
- Encourage followers to tag @DiscoverWylie and use #DiscoverWylie hashtag so we can share their content.
- Grow blog traffic and engagement
- Start using Facebook stories
- Continue to grow Small Business Stories on DiscoverWylie.com

INSTAGRAM REPORT

@DiscoverWylie

Report Time Period: 4/1/2023 - 6/30/2023

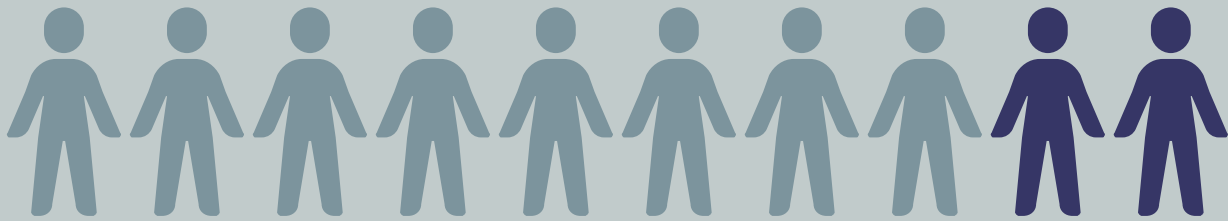
1261
TOTAL FOLLOWERS

125
NEW FOLLOWERS

+11%
PREVIOUS QUARTER

ENGAGEMENT	597	+35%
REACH	6,738	+140%
CONTENT INTERACTIONS	2,092	+29%
NON-FOLLOWER REACH	5,833	+209%
IMPRESSIONS	56,496	+35%

AUDIENCE FEMALE / MALE

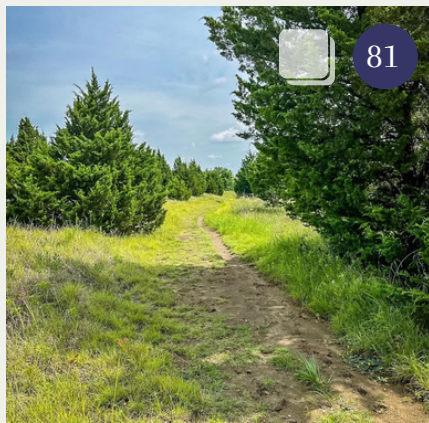


AUDIENCE LOCATION

- WYLIE 46%
- SACHSE 7%
- MURPHY 5%
- GARLAND 4%
- NEVADA 4%

REMAINING AUDIENCE SPREAD ACROSS OTHER CITIES, STATES, AND COUNTRIES

TOP POSTS BY LIKES



INSTAGRAM HIGHLIGHTS

@DiscoverWylie

Report Time Period: 4/1/2023 - 6/30/2023

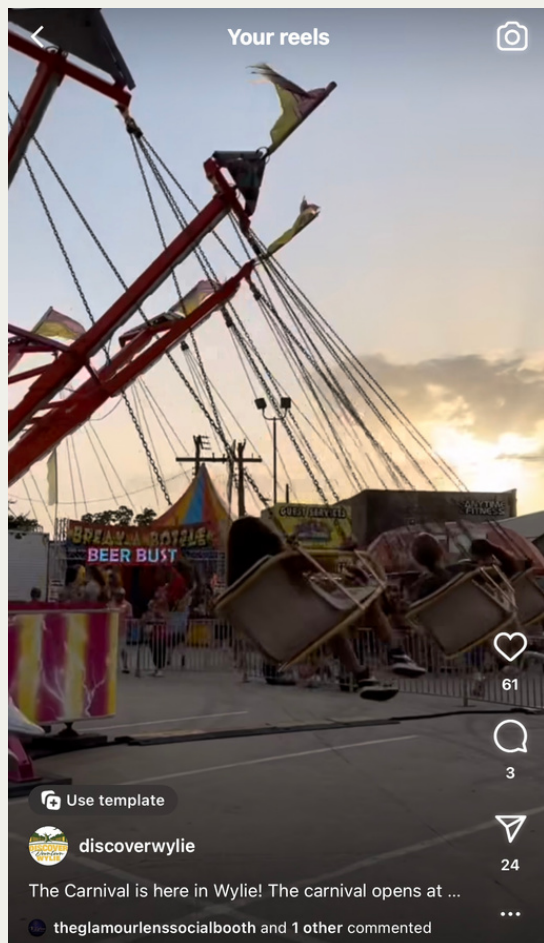
@DiscoverWylie Q2 WINS

There were 1,022 profile visits. This is a 43% increase from the previous 90 days.

We reached 5,909 non-follower accounts.

We had 57 external link taps. This is from people clicking links to read blog posts shared on DiscoverWylie.com.

THE REEL REPORT



Our most popular reel this quarter was the summer carnival. It was played 2,174 times, had 61 likes, 3 comments, and was shared 24 times.

Reels received:

- 969 likes (544 last quarter)
- 52 comments (25 last quarter)
- 30 avcs (14 last quarter)
- 133 shares (66 last quarter)

FACEBOOK REPORT

@DiscoverWylie

Report Time Period: 4/1/2023 - 6/30/2023

20,094
TOTAL FOLLOWERS

391
NET NEW FOLLOWERS

+2%
PREVIOUS QUARTER

ENGAGEMENT	6,100	+6.7%
REACH	154,925	+138%

ALL STATS COMPARED TO Q1 2023

AUDIENCE FEMALE / MALE



LINK CLICKS: 1,727

COMMENTS: 803

POST SHARES: 553

REACTIONS: 5,382

These are all increases over last quarter.

TOP PERFORMING POSTS



Reach: 49,580
Reactions: 640
Comments: 84
Shares: 25

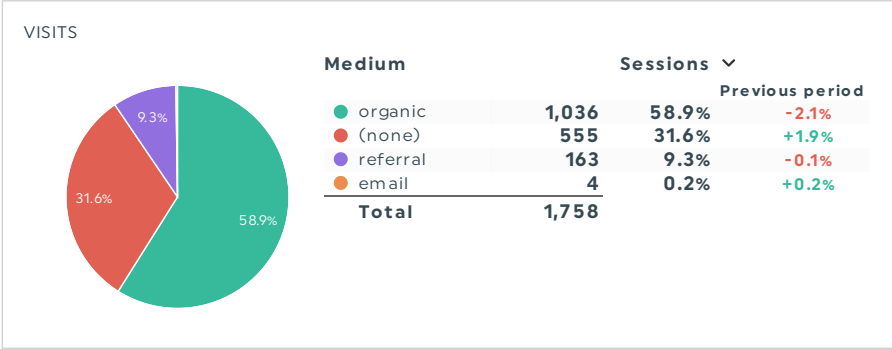
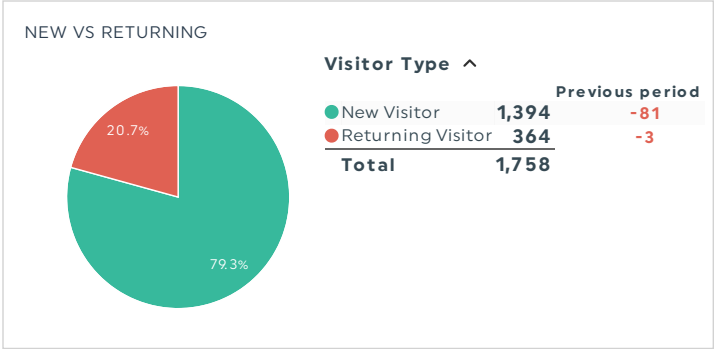
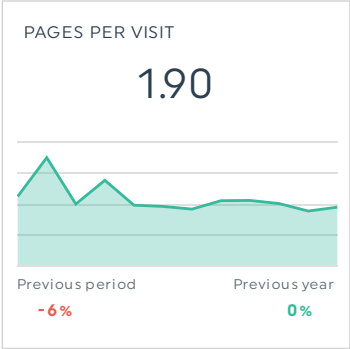
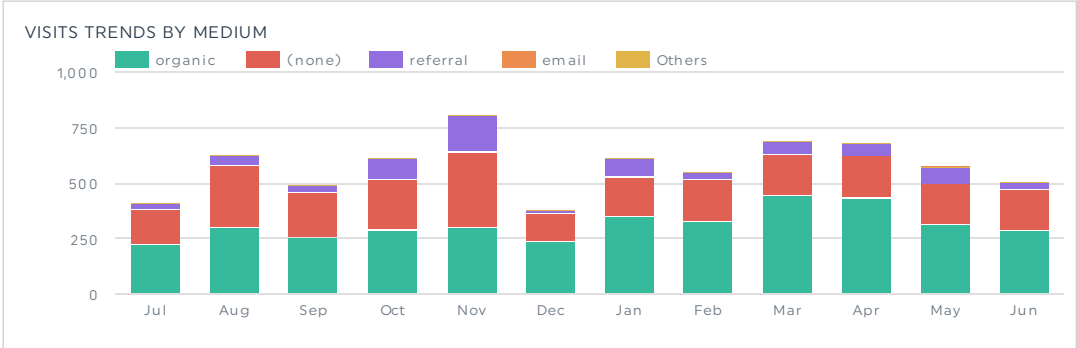


Reach: 21,513
Reactions: 570
Comments: 72
Shares: 36



Reach: 17,621
Reactions: 394
Comments: 72
Shares: 21

WEBSITE TRAFFIC OVERVIEW



TOP SOURCES/MEDIUM (VISITS)

Source / Medium	Visits
google / organic	981
(direct) / (none)	555
m.facebook.com / referral	31
bing / organic	29
collincountytx.gov / referral	20
discoverwylie.com / referral	20
facebook.com / referral	15
yahoo / organic	12
wylieedc.giswebtechguru.com / refer...	11
l.facebook.com / referral	10

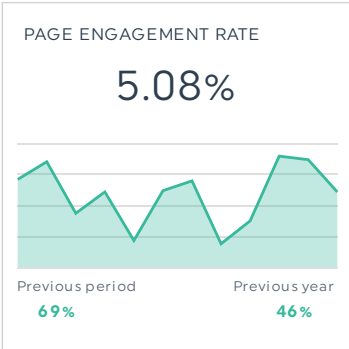
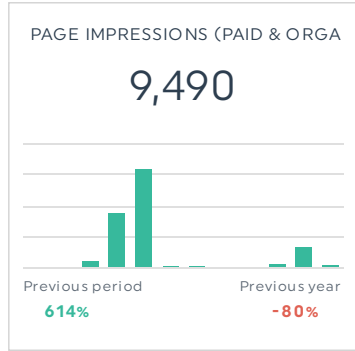
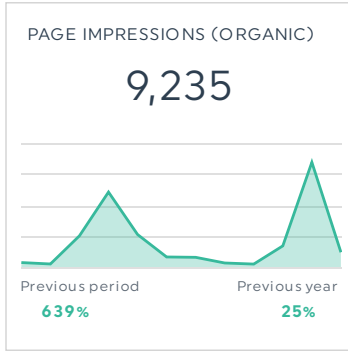
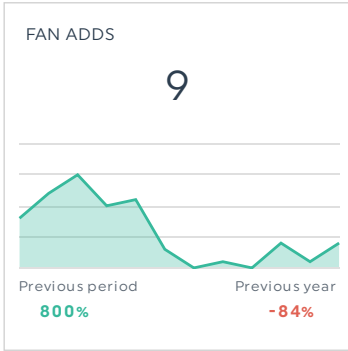
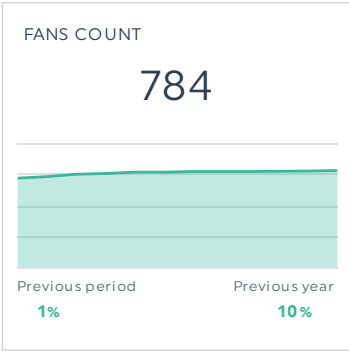
TOP CITIES (VISITS)

City	Sessions
Wylie	335
(not set)	249
Dallas	242
Columbus	56
Plano	37
New York	19
Garland	18
Houston	18
Longview	18
McKinney	18

TOP PAGES BY PAGEVIEWS

Page Path	Pageviews
/	902
/site-selection/recent-developments	457
/about-us/meet-the-staff	254
/site-selection/retail-in-wylie	97
/business-resources/tax-rates	94
/site-selection/demographics	82
/properties/kcs-intermodal	73
/site-selection/major-employers	66
/about-us/latest-news	65
/about-us/meetings-and-agendas	65

FACEBOOK INSIGHTS



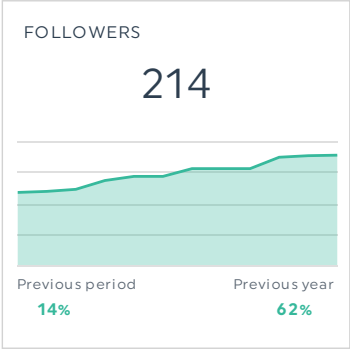
TOP POSTS BY IMPRESSIONS

Post	Impressions
● We're happy that Deanan Gourmet Popcorn chose Wylie, TX as their home-base back in 2011 wh...	1,480
● Small Business Week starts on April 30th and the week is PACKED with fun events around Wylie. S...	653
● What a great turnout on Sunday for the #WyliePedalCarRace (id: 153940454642753_6916345263...	340
● Wow, what an amazing turnout for #TasteOfWylie this year! All to support our local non-profit fo...	269
● Photos from Wylie ISD's post (id: 153940454642753_669037288565651)	221
● We want to thank everyone who attended the Small Business Week Proclamation ceremony this ...	206
● We're happy that ABC chose Historic Downtown Wylie, TX as their home-base back in 2015 where ...	193
● Happy Easter, Wylie! We hope you get to spend time with loved ones today. (id: 153940454642753...	188
● A big THANK YOU to all of the Sponsors AND Volunteers that helped pull off this fun summer eve...	172
● We're excited for this new event Tonight! (id: 153940454642753_687996363336410)	171

TOP POSTS BY ENGAGEMENT RATE (WITH IMAGE)

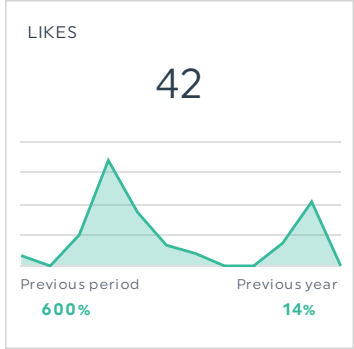
Post With Image	Engagement Rate	Total Reactions	Post Comments	Post Shares
Wow, what an amazing turnout for #TasteOfWylie this year! All to support our local non-profit food pantries. (id: 153940454642753_686614526807927)	14.96%	18	1	0
Everyone had a great time this weekend at #BluegrassOnBallard (id: 153940454642753_726958182773561)	12.40%	6	0	0
What a great turnout on Sunday for the #WyliePedalCarRace (id: 153940454642753_691634526305927)	10.88%	13	2	0
Photos from Wylie ISD's post (id: 153940454642753_669037288565651)	7.58%	4	0	0
We're happy that Deanan Gourmet Popcorn chose Wylie, TX as their home-base back in 2011 when they were relocating from San Antonio. Read more about them from an interview we recently	7.41%	16	0	6
Small Business Week starts on April 30th and the week is PACKED with fun events around Wylie. Some of these are ticketed events, so make sure you get your tickets or register today so you don't	7.40%	11	3	4
We want to thank everyone who attended the Small Business Week Proclamation ceremony this past Tuesday. It was a very impressive group! We were overwhelmed by the support from our small	7.18%	10	0	1
Happy Easter, Wylie! We hope you get to spend time with loved ones today. (id: 153940454642753_671049628364417)	6.70%	9	0	0

INSTAGRAM INSIGHTS



FOLLOWERS BY AGE GENDER

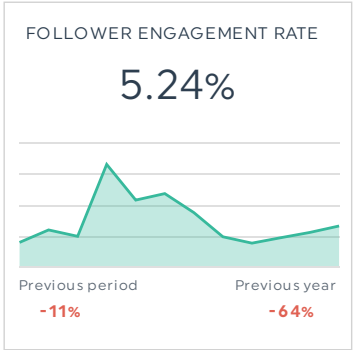
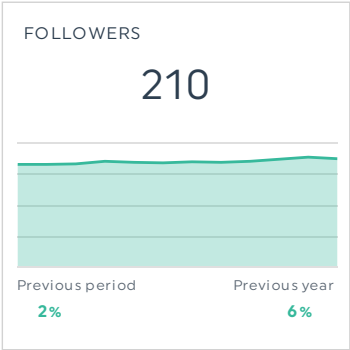
Age Gender	Followers
F.35-44	43
M.35-44	29
F.45-54	27
M.45-54	16
F.25-34	15
F.55-64	14
U.35-44	14
U.45-54	10
U.25-34	8
M.25-34	7



PERFORMANCE BY POST

Post Name	Engagement	Impressions	Reach	Engagement Rate
We're happy that @deananpop chose Wylie, TX as their home-base back in 2011 when they were relocating from San Antonio. Read more about them from an interview we recently had with CEO & President, Barbara Hodge - https://bit.ly/3LZjbai #EconDevWeek	10	99	92	10.10%
Small Business Week starts on April 30th and the week is PACKED with fun events around Wylie. Some of these are ticketed events, so make sure you get your tickets or register today so you don't miss out. Here's the schedule: May 1st - Taste of Wylie - get tickets here: https://bit.ly/401jWM May 2nd - [SOLD OUT] Come join the Social Media Rescue team for an evening of social media	7	68	65	10.29%
We're happy that ABC chose Historic Downtown Wylie, TX as their home-base back in 2015 where they create amazing animation for tons of brands you know. Read more about them from an interview we recently had with owner, Barton Damer - https://bit.ly/42u2VVA #EconDevWeek	7	77	72	9.09%
Shop local and support Wylie's small businesses during #SmallBusinessWeek May 1-7, and the City of Wylie will give you a FREE 1887 Wylie tee! 1️⃣ Shop at ANY Wylie Small Business Merchant and snap a photo between May 1-7. 2️⃣ Post your photo(s) on social media with #iShopWylie AND tag the business. 3️⃣ Show your post to the business and pick up your FREE 1887 Wylie tee while you shop (while Happy Easter, Wylie! We hope you get to spend time with loved ones today.	5	65	58	7.69%
	4	58	45	6.90%
Total	42	532	487	7.89%

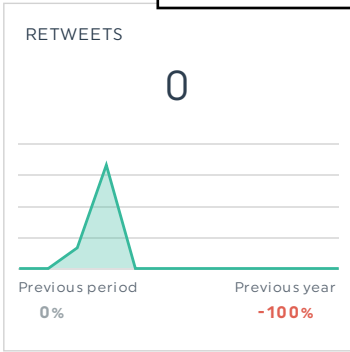
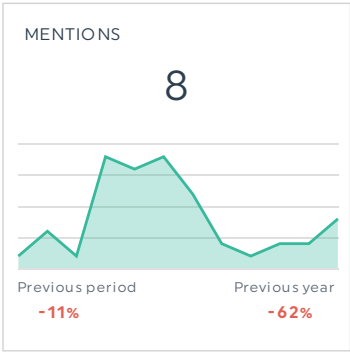
TWITTER INSIGHTS



TOP MENTIONS BY FOLLOWERS COUNT

Post	Count
Vanilla - Sweet and oh so colorful! 🍪 @GOTEXAN @dal...	131

TOP RETWEETED POSTS
There is no data for this period

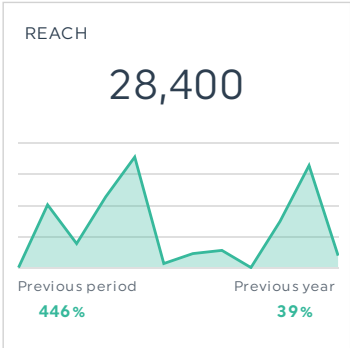
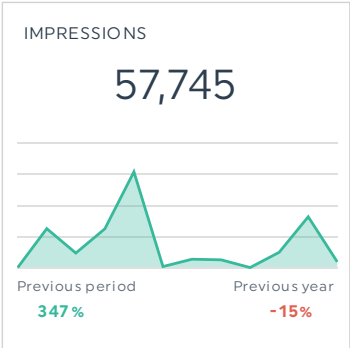


FACEBOOK ADS: WYLIE EDC & CHAMBER



TOP CAMPAIGN BY CLICKS (ALL)

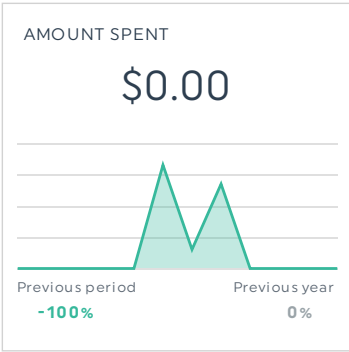
Campaign Name	Clicks (All) ▾
Event: 3rd Annual East Collin County Women's Conference	487
Event: Black Tie & Bling 42nd Community Awards Banquet	439
Event: The Cornament Cornhole Tournament - Spring 2023	431
Event: May Luncheon featuring Leadership Wylie	227
Event: 5:01 P.M. Professional Mixer hosted by the Wylie Chamber of Commerce	183
Event: 5:01 P.M. Professional Mixer at Fish N Tails Oyster Bar	166
Event: 5:01 P.M. Professional Mixer at TNT	76
Post: "LAST CHANCE for Tickets! "	32
Post: "IT'S BACK ON! Spring weather in Texas can keep us..."	4



FACEBOOK ADS: DISCOVER WYLIE

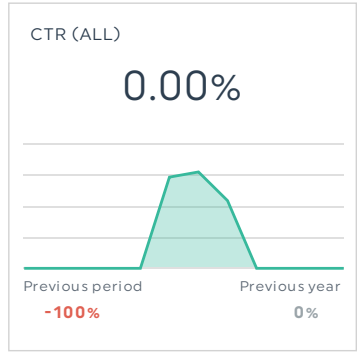
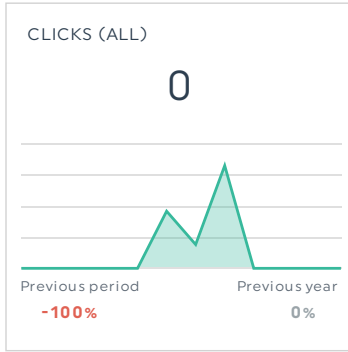
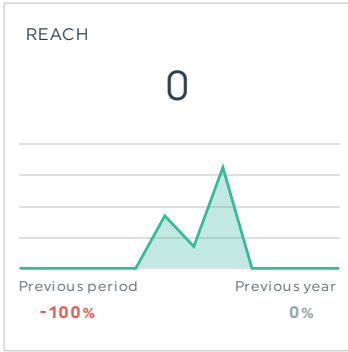
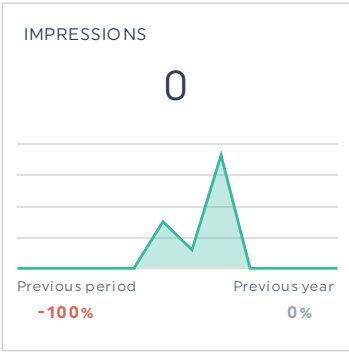
COMMENTS

No Ads ran for Discover Wylie during 2nd quarter in 2023.



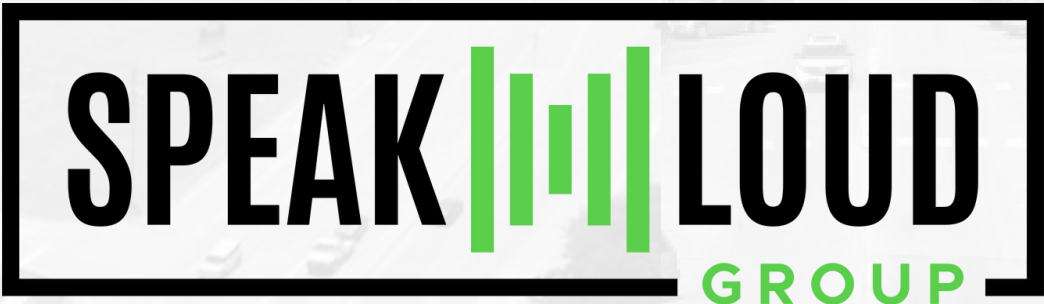
TOP CAMPAIGN BY CLICKS (ALL)

There is no data for this period



APRIL - JUNE 2023

Q4 REPORT



Marketing & Advertising Experts

THE CONTENT



Check out The Brass Tap - Sachse tonight! Video coming from the Economic Development City of Sachse, Texas



Leadership Wylie Graduation - Class XIX
What a great luncheon!
Thank you to our lunch sponsor Rotary Club of Wylie East Fork for providing Bold BBQ Pit! Also, thank you to our table sponsors American National Bank of Texas and Deanan Gourmet Popcorn!
Congrats to all of our graduates and a big shout out to this year's liaisons - Linh Heverly & Mary Ann Olson!

LEADERSHIP WYLIE

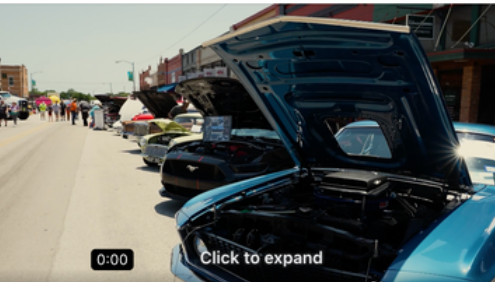


CLASS XIX



Children's activities. A day of fun for the whole family!

Arts & Crafts, Children's Activities, Fair Food Battle of the Badges Blood Drive... See more





THE NUMBERS

1700 PODCAST DOWNLOADS

283,438 UNIQUE ORGANIC IMPRESSIONS

2.4M TOTAL MINS WATCHED

12K ACTIONS TAKEN TO BUSINESS PAGES

TOP PERFORMERS

07/19/2023 Item DS1.



New Business

Growing Business

Event Promo

THE BUZZ

"Taking the family this weekend!"

Thank you for these, we plan our outing based on your reviews.. Keep it up!

Can't thank you enough for you continued support. We saw a large influx of followers on our social after you tagged us in the video. Thank you!

WHAT'S NEW?



07/19/2023 Item DS1.

DINESHOPPLAY
TEXAS



Dine Shop Play Texas has surpassed 8K followers on all platforms. Another local community has joined the program. Now Wylie's content is being shared in other communities as well beyond our own. The goal being traffic from neighboring communities into ours. We are seeing this with actions taken on post and comments on content.

Key Metrics:

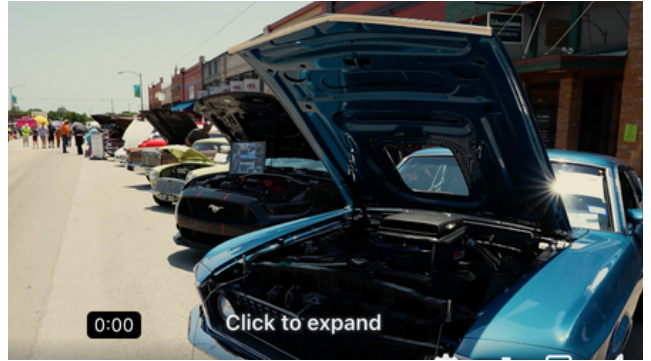
Launched - Jan 2023

Followers - 8000+

YouTube Launched Feb 2023

Averaging 2000 new followers per month

VIDEO PROJECTS



Key Large Video Projects:

- Chamber Black Tie
- Women's Conference
- Bluegrass
- Pedal Car
- Fireworks 2023
- Leadership Wylie
- Picnic on Ballard
- Taste of Wylie

2023 June Board Meeting - 21st

Day	Time	Meeting/Event
2	5:00-10:00 pm	Chamber of Commerce Cornhole Tournament
6	8:30-9:30 am	WDMA Meeting
9	9:00-2:00 pm	Chamber of Commerce – 3 rd Annual East Collin County Women’s Conference
11-13		<i>IEDC Economic Future Forum – Calgary</i>
13	6:00 pm	City Council
17		Wylie 4 th Annual Juneteenth Celebration – Olde City Park
21	7:30 am	WEDC- Board Meeting
21-23		TEDC Mid-Year Conference – Allen, TX – jg, aw, rh - Sponsor
24		Bluegrass on Ballard – Historic Downtown Wylie/Olde City Park
27	5:30 pm	Reception for Outgoing Board/Commission Members
27	6:00 pm	City Council

2023 July Board Meeting – 19th

Day	Time	Meeting/Event
2	9:45 pm	City of Wylie Fourth of July Fireworks
2-8		Soccer Event – Wylie, TX
6	2:00 pm	Budget Discussion – mb, aj, jg, rh
4	CLOSED	4th of July Independence Day
11	6:00 pm	City Council – WEDC Budget Work Session with Council
17	4:00-7:00 pm	Canva for Entrepreneurs - rh
19	7:30 am	WEDC- Board Meeting
25	11:30 am	Wylie Chamber of Commerce- 2023 New Teacher Luncheon
25	6:00 pm	City Council – FINAL Budget Work Session
27	5:01-7:00 pm	5:01 PM Professional Mixer – Fuel City

2023 August Board Meeting – 16th

Day	Time	Meeting/Event
1	8:30-9:30 am	WDMA Meeting
8	6:00 pm	City Council
13-15		SEDC Annual Conference – San Antonio, TX
16	7:30 am	WEDC- Board Meeting
22	11:30 am	Wylie Chamber of Commerce- Monthly Luncheon (Non-Profit Spotlight)
22	6:00 pm	City Council
28-31		Team Texas - 2023 Texas Economic Summit
31		Retail Live South Central 2023 – Austin, TX

Around the Corner...

- Wylie Rodeo – September 8 – 9, 2023
- IAMC Fall Forum – September 9-13, 2023
- IEDC 2023 Annual Conference – Dallas, TX – September 17 – 20, 2023
- TEDC Sales Tax Workshop - Richardson, TX - September 22, 2023
- TEDC 2023 Annual Conference – Houston, TX – October 11 – 13, 2023
- TEDC Sales Tax Workshop Virtual – December 3 – 15, 2023