

Wylie Economic Development Corporation

Board Regular Meeting



August 21, 2024 – 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 July 17, 2024 Regular Meeting of the WEDC Board of Directors.
- B. Consider and act upon approval of the July 2024 WEDC Treasurer's Report.

REGULAR AGENDA

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

DISCUSSION ITEMS

- DS1. Discussion regarding future WEDC Board Retreats/Work Sessions.
- DS2. Discussion surrounding WEDC Credit Cards.
- DS3. 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 Brown/Eubanks, FM 544/Cooper, FM 544/Sanden, Jackson/Oak, Regency/Steel, and State Hwy 78/Brown.

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: 2022-1c, 2022-10c, 2023-1c, 2023-2d, 2023-5c, 2023-9b, 2023-11b, 2024-1c, 2024-2d, 2024-4c, 2024-4e, 2024-5a, 2024-5c, 2024-6c, 2024-7a, 2024-7b, 2024-7d, 2024-7e, and 2024-7f.

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 August 16, 2024 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 Regular Meeting

July 17, 2024 – 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 Melisa Whitehead called the meeting to order at 7:31 a.m. Board Members present were Blake Brininstool, Whitney McDougall, and Harold Smith.

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

WEDC staff present included Executive Director Jason Greiner, Assistant Director Rachael Hermes, BRE Director Angel Wygant, Administrative Assistant Marissa Butts, Office Manager Christy Stewart and Marketing & Communications Coordinator Will Kelly.

INVOCATION & PLEDGE OF ALLEGIANCE

Angel Wygant gave the invocation and led the Pledge of Allegiance.

COMMENTS ON NON-AGENDA ITEMS

With no citizen participation, President Whitehead 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 June 19, 2024, Regular Meeting of the WEDC Board of Directors.**
- B. Consider and act upon approval of the June 2024 WEDC Treasurer's Report.**

Board Action

A motion was made by Blake Brininstool, seconded by Whitney McDougall, to approve the Consent Agenda as presented. A vote was taken, and the motion passed 4-0.

REGULAR AGENDA

- 1. Consider and act upon the approval of the FY 2024-2025 WEDC Budget.**

Staff Comments

Staff provided an overview of the FY 2024-2025 WEDC Budget to the Board and noted that the same will be presented to the City Council on 7/23/24. Staff highlighted estimates of \$17.5 MM in available resources including an \$8.3 MM beginning fund balance. Sales tax revenue is estimated to be \$4.9 MM, which is a 10% increase. Staff anticipates \$4.1 MM in revenue from the sale of EDC

properties. Personnel Services expenses are up from \$629,900 to \$666,499. Incentives are down from \$1.9MM to \$1.7MM. Debt services will remain the same at \$1.2 MM, due to not being able to pay down the principal on the loans for the first 5 years. Special Services/Misc is up from \$37k to \$87k due to contractual services. Special Services/Real Estate is down from \$234k to \$71k due to the completion of demolition projects in FY24. Special Services/Infrastructure is down from \$10.3MM to \$9MM. Travel and Training is up from \$73k to \$95k due to Wylie Days in Austin and additional training for the new staff members. Dues and Subscriptions are up from \$60k to \$91k due to new technology and data/analysis tools. Audit and Legal is up \$30k due to increased legal fees, with staff noting that the proposed budgeted amount is now back to the amount budgeted in previous years. Engineering Services is up from \$530k to \$855k, \$300k of which includes civil design for the City's 19 acres on FM 544. Staff estimates a FY25 ending fund balance of \$2.3 MM.

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 WEDC Property Update, Temporary Access Agreements, Downtown Parking, Engineering Report, Upcoming Events, and WEDC Activities/Programs. Regarding property updates, Staff noted that 104 S Ballard was demolished on July 12th and staff will be working with the City to ensure that the lot will be irrigated and well-kept, as it will be connected to the city park for now. Several leads for this property have already been received due to the EDC's efforts to redevelop this site and will be presented to the Board as they develop. Staff and the Board reviewed availability and participation in upcoming events.

EXECUTIVE SESSION

Recessed into Closed Session at 8:00 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 Brown/Eubanks, FM 544/Cooper, FM 544/Sanden, Jackson/Oak, Regency/Steel, 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: 2022-1c, 2022-10c, 2023-1c, 2023-2d, 2023-5c, 2023-9b, 2023-11b, 2024-1c, 2024-2d, 2024-4c, 2024-4e, and 2024-5a.

RECONVENE INTO OPEN SESSION

Take any action as a result of the Executive Session.

President Whitehead reconvened into Open Session at 8:45 a.m. and then moved to consider and take action on Regular Agenda Item 1.

1. Consider and act upon the approval of the FY 2024-2025 WEDC Budget.

Board Action

A motion was made by Blake Brininstool, seconded by Whitney McDougall, to approve the FY 2024-2025 WEDC Budget. A vote was taken, and the motion passed 4-0.

FUTURE AGENDA ITEMS

The Board requested that discussion regarding a Board Retreat be added to a future WEDC Board Meeting.

ADJOURNMENT

With no further business, President Whitehead adjourned the WEDC Board meeting at 8:46 a.m.

Melisa Whitehead, President

ATTEST:

Jason Greiner, Executive Director



Wylie Economic Development Board

AGENDA REPORT

Meeting Date: August 21, 2024

Item Number: B

Prepared By: Jason Greiner

Subject

Consider and act upon approval of the July 2024 WEDC Treasurer’s Report.

Recommendation

Motion to approve the July 2024 WEDC Treasurer’s Report.

Presented for the Board’s review and approval is the July 2024 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, and Performance Agreement Summary.

REVENUES:

Sales Tax Revenue earned in May allocated in July, was \$374,225.20, a decrease of 1.30% over the same period in 2023.

EXPENSES:

Incentives

- \$23,000 American Entitlements, LLC (Incentive 2 of 4)
\$20,000 North Dallas Wylie Land Investments (Incentive 4 of 4)

Special Services-Real Estate

- \$89,200 Intercon Demolition Company (Demo 300 N 2nd, 305 & 701 S Ballard, 711 S. Cooper, etc.)

Special Services-Infrastructure

- \$154,344.60 Reeder Concrete (Hwy 78 & Brown TxDOT Improvements, Pay #1)
\$55,445.22 Tiseo Paving (FM 544 Gateway Project, Est #1)

Engineering/Architectural

- \$30,493.70 Kimley-Horn & Associates, Inc (General Engineering)

08/21/2024 Item B.

July Rev/Exp Report

Account Summary

For Fiscal: 2023-2024 Period Ending: 07/31/2024

	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	4,536,561.00	4,536,561.00	374,225.19	3,154,111.46	-1,382,449.54 30.47 %
Category: 400 - Taxes Total:		4,536,561.00	4,536,561.00	374,225.19	3,154,111.46	-1,382,449.54 30.47%
Category: 460 - Interest Income						
111-4000-46110	ALLOCATED INTEREST EARNINGS	112,000.00	112,000.00	45,750.43	439,693.50	327,693.50 392.58 %
Category: 460 - Interest Income Total:		112,000.00	112,000.00	45,750.43	439,693.50	327,693.50 292.58%
Category: 480 - Miscellaneous Income						
111-4000-48110	RENTAL INCOME	48,600.00	48,600.00	400.00	30,380.65	-18,219.35 37.49 %
111-4000-48410	MISCELLANEOUS INCOME	0.00	1,250.00	0.00	1,947.08	697.08 155.77 %
111-4000-48430	GAIN/(LOSS) SALE OF CAP ASSETS	2,655,970.00	2,655,970.00	0.00	-223,384.36	-2,879,354.36 108.41 %
Category: 480 - Miscellaneous Income Total:		2,704,570.00	2,705,820.00	400.00	-191,056.63	-2,896,876.63 107.06%
Revenue Total:		7,353,131.00	7,354,381.00	420,375.62	3,402,748.33	-3,951,632.67 53.73%
Expense						
Category: 510 - Personnel Services						
111-5611-51110	SALARIES	440,500.00	460,570.00	33,505.99	328,361.77	132,208.23 28.71 %
111-5611-51130	OVERTIME	0.00	0.00	0.00	871.40	-871.40 0.00 %
111-5611-51140	LONGEVITY PAY	1,200.00	1,200.00	0.00	1,092.00	108.00 9.00 %
111-5611-51310	TMRS	68,500.00	71,611.00	4,883.43	47,899.90	23,711.10 33.11 %
111-5611-51410	HOSPITAL & LIFE INSURANCE	81,000.00	81,169.00	5,023.41	50,117.29	31,051.71 38.26 %
111-5611-51420	LONG-TERM DISABILITY	1,600.00	1,714.00	62.47	538.41	1,175.59 68.59 %
111-5611-51440	FICA	27,000.00	28,245.00	1,909.17	18,991.93	9,253.07 32.76 %
111-5611-51450	MEDICARE	6,400.00	6,691.00	446.50	4,441.68	2,249.32 33.62 %
111-5611-51470	WORKERS COMP PREMIUM	2,100.00	2,100.00	0.00	1,137.35	962.65 45.84 %
111-5611-51480	UNEMPLOYMENT COMP (TWC)	1,600.00	1,600.00	13.75	617.47	982.53 61.41 %
Category: 510 - Personnel Services Total:		629,900.00	654,900.00	45,844.72	454,069.20	200,830.80 30.67%
Category: 520 - Supplies						
111-5611-52010	OFFICE SUPPLIES	5,000.00	5,000.00	632.38	3,538.17	1,461.83 29.24 %
111-5611-52040	POSTAGE & FREIGHT	300.00	300.00	0.00	194.70	105.30 35.10 %
111-5611-52810	FOOD SUPPLIES	3,000.00	3,000.00	362.28	2,624.39	375.61 12.52 %
Category: 520 - Supplies Total:		8,300.00	8,300.00	994.66	6,357.26	1,942.74 23.41%
Category: 540 - Materials for Maintenance						
111-5611-54610	FURNITURE & FIXTURES	2,500.00	2,500.00	0.00	325.80	2,174.20 86.97 %
111-5611-54810	COMPUTER HARD/SOFTWARE	7,650.00	7,650.00	0.00	2,299.98	5,350.02 69.93 %
Category: 540 - Materials for Maintenance Total:		10,150.00	10,150.00	0.00	2,625.78	7,524.22 74.13%
Category: 560 - Contractual Services						
111-5611-56030	INCENTIVES	1,929,250.00	1,929,250.00	43,000.00	1,111,000.00	818,250.00 42.41 %
111-5611-56040	SPECIAL SERVICES	37,270.00	37,270.00	8,907.50	25,612.50	11,657.50 31.28 %
111-5611-56041	SPECIAL SERVICES-REAL ESTATE	234,500.00	234,500.00	95,289.48	223,298.94	11,201.06 4.78 %
111-5611-56042	SPECIAL SERVICES-INFRASTRUCTUR	10,324,000.00	10,324,000.00	218,989.82	225,091.18	10,098,908.82 97.82 %
111-5611-56080	ADVERTISING	226,125.00	196,125.00	5,067.00	98,631.91	97,493.09 49.71 %
111-5611-56090	COMMUNITY DEVELOPMENT	64,950.00	66,200.00	5,650.77	41,007.47	25,192.53 38.06 %
111-5611-56110	COMMUNICATIONS	7,900.00	7,900.00	735.41	4,370.34	3,529.66 44.68 %
111-5611-56180	RENTAL	27,000.00	27,000.00	0.00	20,250.00	6,750.00 25.00 %
111-5611-56210	TRAVEL & TRAINING	73,000.00	73,000.00	1,978.19	53,512.29	19,487.71 26.70 %
111-5611-56250	DUES & SUBSCRIPTIONS	60,733.00	60,733.00	1,391.08	59,244.19	1,488.81 2.45 %
111-5611-56310	INSURANCE	6,800.00	6,800.00	0.00	5,653.11	1,146.89 16.87 %
111-5611-56510	AUDIT & LEGAL SERVICES	23,000.00	53,000.00	4,674.60	31,183.93	21,816.07 41.16 %
111-5611-56570	ENGINEERING/ARCHITECTURAL	530,175.00	530,175.00	40,095.90	412,779.82	117,395.18 22.14 %

8/16/2024 9:17:42 AM

Page 1 of 4

8

08/21/2024 Item B.

Budget Report

For Fiscal: 2023-2024 Period Ending: 07/31/2024

	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
111-5611-56610 UTILITIES-ELECTRIC	2,400.00	2,400.00	221.89	1,752.15	647.85	26.99 %
Category: 560 - Contractual Services Total:	13,547,103.00	13,548,353.00	426,001.64	2,313,387.83	11,234,965.17	82.92%
Category: 570 - Debt Service & Capital Replacement						
111-5611-57410 PRINCIPAL PAYMENT	600,096.00	600,096.00	50,606.75	498,361.21	101,734.79	16.95 %
111-5611-57415 INTEREST EXPENSE	631,902.00	631,902.00	52,059.72	528,303.49	103,598.51	16.39 %
Category: 570 - Debt Service & Capital Replacement Total:	1,231,998.00	1,231,998.00	102,666.47	1,026,664.70	205,333.30	16.67%
Category: 580 - Capital Outlay						
111-5611-58110 LAND-PURCHASE PRICE	1,000,000.00	1,000,000.00	0.00	7,079.00	992,921.00	99.29 %
111-5611-58995 CONTRA CAPITAL OUTLAY	0.00	0.00	0.00	-7,079.00	7,079.00	0.00 %
Category: 580 - Capital Outlay Total:	1,000,000.00	1,000,000.00	0.00	0.00	1,000,000.00	100.00%
Expense Total:	16,427,451.00	16,453,701.00	575,507.49	3,803,104.77	12,650,596.23	76.89%
Fund: 111 - WYLIE ECONOMIC DEVEL CORP Surplus (Deficit):	-9,074,320.00	-9,099,320.00	-155,131.87	-400,356.44	8,698,963.56	95.60%
Report Surplus (Deficit):	-9,074,320.00	-9,099,320.00	-155,131.87	-400,356.44	8,698,963.56	95.60%

8/16/2024 9:17:42 AM

Page 2 of 4

9

08/21/2024 Item B.

Budget Report

For Fiscal: 2023-2024 Period Ending: 07/31/2024

Group Summary

Category	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Fund: 111 - WYLIE ECONOMIC DEVEL CORP						
Revenue						
400 - Taxes	4,536,561.00	4,536,561.00	374,225.19	3,154,111.46	-1,382,449.54	30.47%
460 - Interest Income	112,000.00	112,000.00	45,750.43	439,693.50	327,693.50	292.58%
480 - Miscellaneous Income	2,704,570.00	2,705,820.00	400.00	-191,056.63	-2,896,876.63	107.06%
Revenue Total:	7,353,131.00	7,354,381.00	420,375.62	3,402,748.33	-3,951,632.67	53.73%
Expense						
510 - Personnel Services	629,900.00	654,900.00	45,844.72	454,069.20	200,830.80	30.67%
520 - Supplies	8,300.00	8,300.00	994.66	6,357.26	1,942.74	23.41%
540 - Materials for Maintenance	10,150.00	10,150.00	0.00	2,625.78	7,524.22	74.13%
560 - Contractual Services	13,547,103.00	13,548,353.00	426,001.64	2,313,387.83	11,234,965.17	82.92%
570 - Debt Service & Capital Replacement	1,231,998.00	1,231,998.00	102,666.47	1,026,664.70	205,333.30	16.67%
580 - Capital Outlay	1,000,000.00	1,000,000.00	0.00	0.00	1,000,000.00	100.00%
Expense Total:	16,427,451.00	16,453,701.00	575,507.49	3,803,104.77	12,650,596.23	76.89%
Fund: 111 - WYLIE ECONOMIC DEVEL CORP Surplus (Deficit):	-9,074,320.00	-9,099,320.00	-155,131.87	-400,356.44	8,698,963.56	95.60%
Report Surplus (Deficit):	-9,074,320.00	-9,099,320.00	-155,131.87	-400,356.44	8,698,963.56	95.60%

8/16/2024 9:17:42 AM

Page 3 of 4

10

08/21/2024 Item B.

Budget Report

For Fiscal: 2023-2024 Period Ending: 07/31/2024

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)
111 - WYLIE ECONOMIC DEVEL CORP	-9,074,320.00	-9,099,320.00	-155,131.87	-400,356.44	8,698,963.56
Report Surplus (Deficit):	-9,074,320.00	-9,099,320.00	-155,131.87	-400,356.44	8,698,963.56

8/16/2024 9:17:42 AM

Page 4 of 4

11

Wylie Economic Development Corporation
Statement of Net Position
As of July 31, 2024

Assets

Cash and cash equivalents	\$ 13,662,637.59	
Receivables	\$ 717,000.00	<i>Note 1</i>
Inventories	\$ 14,645,353.88	
Prepaid Items	<u>\$ -</u>	
Total Assets	<u><u>\$ 29,024,991.47</u></u>	

Deferred Outflows of Resources

Pensions	<u>\$ 114,336.55</u>	
Total deferred outflows of resources	<u><u>\$ 114,336.55</u></u>	

Liabilities

Accounts Payable and other current liabilities	\$ 21,066.87	
Unearned Revenue	\$ 1,200.00	<i>Note 2</i>
Non current liabilities:		
Due within one year	\$ 162,849.79	<i>Note 3</i>
Due in more than one year	<u>\$ 15,136,816.48</u>	
Total Liabilities	<u><u>\$ 15,321,933.14</u></u>	

Deferred Inflows of Resources

Pensions	<u>\$ (8,336.41)</u>	
Total deferred inflows of resources	<u><u>\$ (8,336.41)</u></u>	

Net Position

Net investment in capital assets	\$ -	
Unrestricted	<u>\$ 13,809,058.47</u>	
Total Net Position	<u><u>\$ 13,809,058.47</u></u>	

Note 1: Includes incentives in the form of forgivable loans for \$67,000 (Glen Echo), \$450,000 (Phoenix Ascending), and \$200,000 (MLKJ)

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 07/31/2024

Account	Name	Balance	
Fund: 111 - WYLIE ECONOMIC DEVEL CORP			
Assets			
111-1000-10110	CLAIM ON CASH AND CASH EQUIV.	13,660,637.59	
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	717,000.00	
111-1000-14112	INVENTORY - MATERIAL/ SUPPLY	0.00	
111-1000-14116	INVENTORY - LAND & BUILDINGS	14,645,353.88	
111-1000-14118	INVENTORY - BAYCO/ SANDEN BLVD	0.00	
111-1000-14310	PREPAID EXPENSES - MISC	0.00	
111-1000-14410	DEFERRED OUTFLOWS	1,110,500.00	
	Total Assets:	30,135,491.47	<u>30,135,491.47</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	4,072.49	
111-2000-20117	TMRS PAYABLE	7,088.84	
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	8,462.30	
111-2000-20131	EDWARD JONES DEFERRED COMP	0.00	
111-2000-20132	EMP CARE FLITE	12.00	
111-2000-20133	Unemployment Comp Payable	27.45	
111-2000-20151	ACCRUED WAGES PAYABLE	0.00	
111-2000-20180	ADDIT EMPLOYEE INSUR PAY	92.32	
111-2000-20199	MISC PAYROLL PAYABLE	0.00	
111-2000-20201	AP PENDING	1,311.47	
111-2000-20210	ACCOUNTS PAYABLE	0.00	
111-2000-20530	PROPERTY TAXES PAYABLE	0.00	
111-2000-20540	NOTES PAYABLE	1,110,500.00	
111-2000-20810	DUE TO GENERAL FUND	0.00	

08/21/2024 Item B.

As Of 07/31/2024

Balance Sheet

Account	Name	Balance
111-2000-22270	DEFERRED INFLOW	0.00
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:	1,132,766.87
Equity		
111-3000-34110	FUND BALANCE - RESERVED	0.00
111-3000-34590	FUND BALANCE-UNRESERV/UNDESIG	29,403,081.04
	Total Beginning Equity:	29,403,081.04
Total Revenue		3,402,748.33
Total Expense		3,803,104.77
Revenues Over/Under Expenses		-400,356.44
	Total Equity and Current Surplus (Deficit):	29,002,724.60
	Total Liabilities, Equity and Current Surplus (Deficit):	<u>30,135,491.47</u>

8/16/2024 8:14:26 AM

Page 2 of 3

14

08/21/2024 Item B.

As Of 07/31/2024

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	7,556,077.29
	Total Liability:	7,556,077.29
		<u>7,556,077.29</u>
	Total Equity and Current Surplus (Deficit):	0.00
	Total Liabilities, Equity and Current Surplus (Deficit):	7,556,077.29
		<u>7,556,077.29</u>
	*** FUND 922 OUT OF BALANCE ***	-7,556,077.29

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

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Page 3 of 3

15

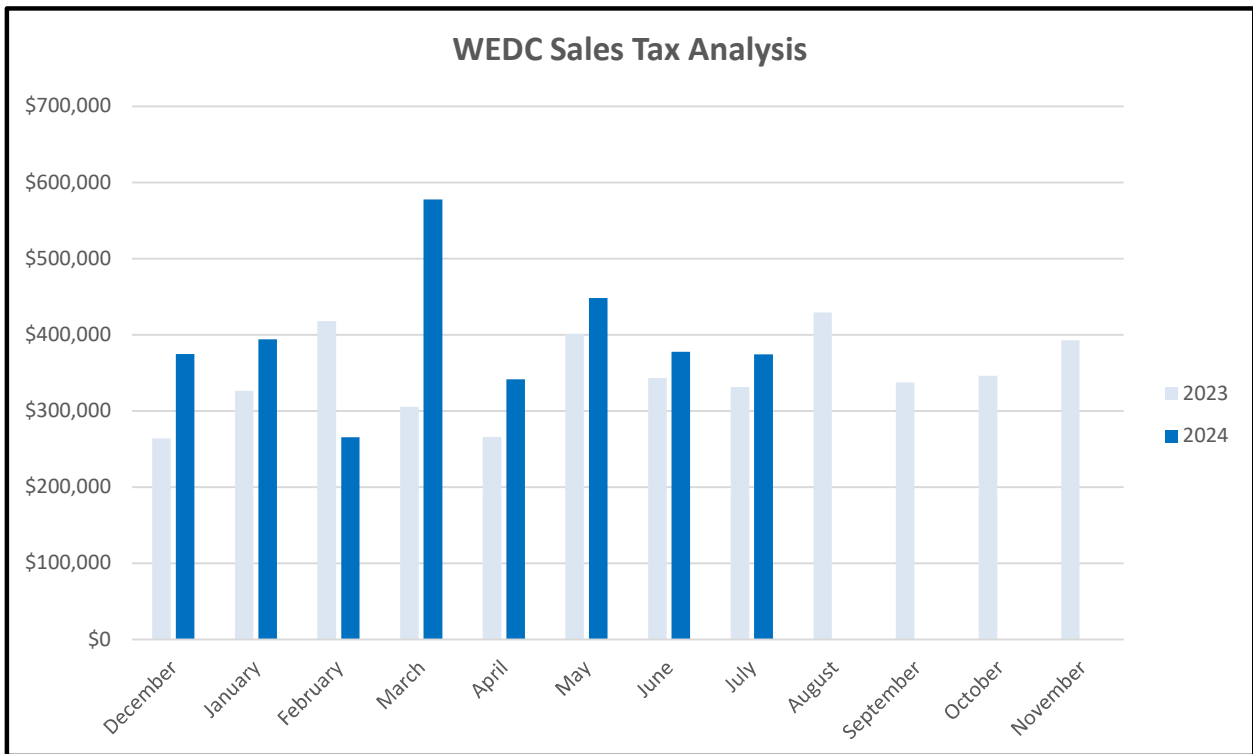
Wylie Economic Development Corporation

SALES TAX REPORT

July 31, 2024

BUDGETED YEAR

MONTH	FY 2021	FY 2022	FY 2023	FY 2024	DIFF 23 vs. 24	% DIFF 23 vs. 24
DECEMBER	\$ 235,381.33	\$ 263,577.66	\$ 338,726.54	\$ 374,686.38	\$ 35,959.83	10.62%
JANUARY	\$ 262,263.52	\$ 326,207.92	\$ 368,377.73	\$ 393,994.39	\$ 25,616.67	6.95%
FEBRUARY	\$ 456,571.35	\$ 417,896.79	\$ 480,381.11	\$ 265,491.94	\$ (214,889.17)	-44.73%
MARCH	\$ 257,187.91	\$ 305,605.50	\$ 313,686.17	\$ 577,757.71	\$ 264,071.54	84.18%
APRIL	\$ 221,881.55	\$ 265,773.80	\$ 310,050.94	\$ 341,335.06	\$ 31,284.12	10.09%
MAY	\$ 400,371.70	\$ 401,180.20	\$ 434,878.33	\$ 448,671.55	\$ 13,793.21	3.17%
JUNE	\$ 290,586.92	\$ 343,371.26	\$ 330,236.89	\$ 377,949.25	\$ 47,712.37	14.45%
JULY	\$ 314,559.10	\$ 331,432.86	\$ 379,162.00	\$ 374,225.20	\$ (4,936.80)	-1.30%
AUGUST	\$ 390,790.76	\$ 429,696.16	\$ 448,253.70	-	-	
SEPTEMBER	\$ 307,681.15	\$ 337,512.61	\$ 371,880.65	-	-	
OCTOBER	\$ 326,382.38	\$ 346,236.36	\$ 377,466.67	-	-	
NOVEMBER	\$ 411,813.32	\$ 392,790.84	\$ 458,694.91	-	-	
Sub-Total	\$ 3,875,470.98	\$ 4,161,281.96	\$ 4,611,795.64	\$ 3,154,111.47	\$ 198,611.76	10.43%
Total	\$ 3,875,470.98	\$ 4,161,281.96	\$ 4,611,795.64	\$ 3,154,111.47	\$ 198,611.76	10.43%



*** Sales Tax collections typically take 2 months to be reflected as Revenue. SisTx receipts are then accrued back 2 months.
 Example: July SisTx Revenue is actually May SisTx and is therefore the 7th allocation in FY24.

Wylie Economic Development Corporation

PERFORMANCE AGREEMENT REPORT

July 31, 2024

PERFORMANCE AGREEMENTS	TOTAL INCENTIVE	FY					REMAINING AFTER CURRENT FY	PREVIOUS FY PAYMENTS	TOTAL INCENTIVE	
		2024	2025	2026	2027	2028				
LUV-ROS	\$ 10,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000.00	\$ 10,000.00	A
AMERICAN ENTITLEMENTS II	\$ 35,000.00	\$ 23,000.00	\$ 12,000.00	\$ -	\$ -	\$ -	\$ 12,000.00	\$ -	\$ 35,000.00	
NORTH DALLAS WYLIE LAND	\$ 120,000.00	\$ 20,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000.00	\$ 120,000.00	
AXL	\$ 65,000.00	\$ 9,250.00	\$ 9,250.00	\$ -	\$ -	\$ -	\$ 9,250.00	\$ 46,500.00	\$ 65,000.00	
GLEN ECHO BREWING	\$ 100,000.00	\$ 50,000.00	\$ 30,000.00	\$ 20,000.00	\$ -	\$ -	\$ 50,000.00	\$ -	\$ 100,000.00	B
MLKJ	\$ 80,000.00	\$ -	\$ 40,000.00	\$ 40,000.00	\$ -	\$ -	\$ 80,000.00	\$ -	\$ 80,000.00	C
CLF II LI WYLIE (LOVETT)	\$ 1,300,000.00	\$ 650,000.00	\$ 650,000.00	\$ -	\$ -	\$ -	\$ 650,000.00	\$ -	\$ 1,300,000.00	
DEANAN/DANK	\$ 30,000.00	\$ 15,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000.00	\$ 30,000.00	
FIREWATER	\$ 300,000.00	\$ 100,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000.00	\$ 300,000.00	
PHOENIX ASCENDING	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	D
SANDEN INTERNATIONAL	\$ 500,000.00	\$ 300,000.00	\$ 200,000.00	\$ -	\$ -	\$ -	\$ 200,000.00	\$ -	\$ 500,000.00	
	\$ 2,540,000.00	\$ 1,167,250.00	\$ 941,250.00	\$ 60,000.00	\$ -	\$ -	\$ 1,001,250.00	\$ 371,500.00	\$ 2,540,000.00	
							<i>Deferred Out Flow</i>	\$ 1,110,500.00		

A. Performance Agreement (\$10,000) and Forgiveable Land Grant (\$60,000 forgiven over 3 years). \$20,000/year in 2022, 2023, & 2024.

B. Performance Agreement (\$100,000) and Forgiveable Land Grant (\$100,000 forgiven over 3 years). \$33,000 CO, \$33,000 in 2025, and \$34,000 in 2026.

C. Performance Agreement (\$80,000) and Forgiveable Land Grant (\$200,000 forgiven over 3 years). \$50,000 CO & \$50,000/year in 2025, 2026, & 2027.

D. Forgiveable Land Grant (\$450,000 forgiven over 4 years). \$112,500 CO & \$112,500/year in 2026, 2027, & 2028.

AGENDA REPORT

Meeting Date: August 21, 2024 Item Number: 1
 Prepared By: Jason Greiner *(Staff Use Only)*

Subject

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

Recommendation

Motion to approve a Fifth Amendment to the Purchase and Sale Agreement between the WEDC and McClure Partners Construction Company and further authorize the Board President or his/her designee 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. A Second Amendment to the Purchase and Sale Agreement was approved on July 19, 2023, extending the water line relocation deadline to address issues with the abandonment of the water line easement. A Third Amendment to the Purchase and Sale Agreement was approved on January 12, 2024, extending the Inspection Period to allow the WEDC time to finalize engineering plans, install TxDOT improvements, and begin installation of the public infrastructure (water, sewer, drainage), and fire lanes for Cooper Plaza. A Fourth Amendment to the Purchase and Sale Agreement was approved on April 17, 2024, extending the Inspection Period 90 days, to July 25, 2024.

This Fifth Amendment extends the Inspection Period deadline 90 days, from July 25, 2024, to October 23, 2024.

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

First Amendment Deadlines:

- Water Line Relocation Deadline: March 31, 2023
- Due Diligence/Survey Delivery: 4-15-23
- Inspection Period: 7-29-23
- Closing Deadline: 9-27-23

Second Amendment Deadlines:

- Water Line Relocation Deadline: September 30, 2023
- Due Diligence/Survey Delivery: 10-15-23 (15 days after water line relocation date)
- Inspection Period: 1-28-24 (120 days after water line relocation date)
- Closing Deadline: 3-28-24 (60 days after inspection period)

Third Amendment Deadlines:

- Inspection Period: 4-26-24 (120 days after water line relocation date of Sept 29, 2023 + 90-day extension)
- Closing Deadline: 6-25-24 (60 days after inspection period)

Fourth Amendment Deadlines:

- Inspection Period: 7-25-24 (120 days after water line relocation date of Sept 29, 2023 + 90-day extension + 90-day extension)
- Closing Deadline: September 23, 2024

Fifth Amendment Deadlines:

- Inspection Period: 10-23-24 (120 days after water line relocation date of Sept 29, 2023 + 90-day extension + 90-day extension + 90-day extension)
- Closing Deadline: December 22, 2024

If approved, the anticipated closing date is December 15, 2024, so the anticipated grand opening would be in September or October 2025.



Wylie Economic Development Board

AGENDA REPORT

Meeting Date: August 21, 2024

Item Number: DS1

Prepared By: Jason Greiner

Subject
Discussion regarding future WEDC Board Retreats/Work Sessions.

Recommendation
No action is requested by staff for this item.

Discussion
At the 7-17-24 WEDC Work Session, the Board discussed interest in future Work Sessions that may include community tours, downtown tours, and/or redevelopment/development tours.
Staff will lead the discussion regarding future WEDC Board Retreats/Work Sessions.



Wylie Economic Development Board

AGENDA REPORT

Meeting Date: August 21, 2024

Item Number: DS2

Prepared By: Jason Greiner

Subject
Discussion regarding future WEDC Credit Cards.

Recommendation
No action is requested by staff for this item.

Discussion
Staff will lead the discussion regarding WEDC Credit Cards.



Wylie Economic Development Board

AGENDA REPORT

78

Meeting Date: August 21, 2024 Item Number: DS3
Prepared By: Jason Greiner

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 104 S Ballard and 100 W Oak have been completed.
- Staff have been in communication with the former tenant of 106 N Birmingham, 605 Commerce/Suite 200, and 908 Kirby regarding payment of past due rent and anticipates an additional payment next month.
- Staff have been in communication with mowing services regarding overgrown lots at 544/Gateway, 78/Brown and Lot 2R Helmlberger Industrial Park.
Real Estate
- Staff continued work with contracted buyers to determine further amendments/extensions to coordinate closing dates with construction timelines.
Listing Agreement – Segovia Partners (SP)
- SP has continued to market developable properties and has engaged with potential users/developers.
- Staff will provide project updates as needed in Executive Session.
Downtown Parking & Drainage:
- The survey documentation that Union Pacific has requested has been provided.
- KH is waiting on the City of Wylie downtown project for the regional drainage solution.
- Staff will provide additional updates as needed in Executive Session.
Engineering Report:
Design & Engineering - 544 Gateway Addition – Kimley Horn (KH)
- Project is under construction with KH providing construction management as-needed. Bi-weekly coordination meetings are being held with the City, contractor, KH and WEDC.

- RFI regarding existing sanitary sewer depth has been approved by the City. Need to determine if any railroad coordination needs to occur for tie-in.
- A replat has been prepared to show final easements and is being coordinated with the City.
- Next project coordination meeting: 08/22/24

Design & Engineering - FM 544 Commercial – Special Planning Area (KH)

- KH to prepare an updated IPO for the Flood Study on the City’s 19 AC site and FY25 project coordination.
- Staff will provide any additional updates in Executive Session.

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

- COC documents were received and taken to Collin County for recording. Whitehead Environmental provided proof of filing to TCEQ and we are waiting to see if that satisfies the documentation requirement.

State Hwy 78 TxDOT Improvements

- Project is currently under construction with KH providing construction management as needed.
- Staff was contacted regarding contractors accessing site to dump concrete. A license plate was recorded, WPD assisted in contacting the individual responsible, and materials were removed from site.

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

- Contracts have been fully executed and distributed. Estimated start date is September 16, 2024.
- McMahon submitted a stone veneer for the outfall face. Material will need review by WEDC/City and structural engineer.
- The City is reviewing first round of submittals.
- Next project coordination meeting: 09/05/24

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

- Drainage study with final recommendations for Option 6 improvements was received from KH.
- KH is working on the existing storm sewer analysis.
- KH preparing an IPO for the final design of the Option 6 improvements for FY 25.

Hooper/Steel ROW Dedication

- KH provided an exhibit showing the ROW that would need to be obtained/dedicated.

Security Court Fire Lane Exhibit

- KH prepared an exhibit showing the fire lane.
- Staff will coordinate with adjacent property owners.

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

- Design is complete. Waiting on the signed and filed drainage and sanitary sewer easements.
- A pre-con meeting can be scheduled once all easements are signed and filed.
- Contractor will need to coordinate with NTMWD on shutdown for tie-in.

Eubanks Easement/ROW Coordination

- KH prepared an exhibit that shows ROW dedications/letter agreements to be obtained on the west side of the road as an alternative route should negotiations stall with property owners on the east side of Eubanks.
- WEDC is coordinating with property owners. ANY UPDATE FROM JOE C??
- KH to prepare easement (and potentially ROW) documents for the properties once the gas line route has been confirmed.

Jackson Avenue Development

- KH is coordinating with the City and design team for the Downtown infrastructure/wayfinding project to coordinate parking, drainage, and “theme” of the development.

- Once drainage solution is known KH will prepare an IPO for a master plan, preliminary and final engineering, and an OPCC for the development of the block at Jackson/Oak/Marble. Architect/planner will be engaged to help plan the buildings (anticipated to be shell buildings/condominiums for lease. The development will meet the requirements of the Downtown overlay district.

Westgate Gas Line & Easement Coordination

- Ongoing work on the abandonment of the former easements is still taking place. Staff met with property owner, engineering team, and Atmos to discuss next steps for abandonment.
- Survey documents were sent to Atmos and we are awaiting confirmation from them.

BRE & Workforce Updates:

- Conducted 4 BRE visits in July.
- Facilitated one workforce development meeting to help the employer secure TWC funding (reduced hours).
- Hosted Gov-Con 101 Hands-On Workshop. Six local employers have registered for SAM.gov.
- Participated in WSNCT/EDC Partner Group Team meeting promoting regional workforce development.
- Met with Wylie ISD CTE for initial planning for MFG Day 2024 and Fall student engagement programs.
- Met with Collin College regarding a potential career fair for Wylie area employers.
- Participated in 4 industry educational webinars.

Additional WEDC Activities/Programs in Review:

- Ongoing efforts toward social media, Discover Wylie, and Social Media Rescue for local businesses.
- Ongoing meetings and discussions with real estate developers, contractors, property owners, and legal continue.
- Performed additional reconfiguration of the website, data management and organization, and development of marketing materials.
- Worked with legal regarding ongoing real estate projects and performance agreements.
- Attended City Council Budget Meetings for FY25.
- Attended soft opening event for Ferah Smokehouse & Cantina.
- Attended WISD New Teacher Luncheon.
- WEDC Office Manager Christy Stewart joined the team on July 15th.
- Sales tax revenues for August are up 3.33%. YTD sales tax revenues are up 9.64%.

Upcoming Events:

- Wylie Chamber of Commerce – Monthly Luncheon: Non-Profit Spotlight – August 27
- Wylie Championship Rodeo – September 6-7
- Wylie City Council/MFG Day Reception & Proclamation – September 24
- Legislative Dinner – September 26
- TEDC – ED Sales Tax Workshop – DFW – September 27 (Ft Worth)
- TX ED Connection: The Best of Texas Bus Tour- October 3-4
- Hope’s Gate - Hope Under the Stars – October 5
- November/December WEDC Board Meeting Dates – TBD/Discussion

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

2024 July **Board Meeting – 17th**

Day	Time	Meeting/Event
4-5	CLOSED	4th of July Independence Day
9	6:00 pm	City Council/WEDC Budget Work Session
9	2:00 pm	Introduction to Government Contracting Webinar
17	7:30 am	WEDC- Board Meeting
23	6:00 pm	City Council/ Final Budget Work Session with Council
23	11:30 am	Chamber – WISD New Teacher Luncheon
25	5:01-7:00 pm	5:01 PM Professional Mixer – Glen Echo Brewing
30	9:00 am	Gov-Con 101 Workshop

2024 August **Board Meeting – 21st**

Day	Time	Meeting/Event	
6	8:30-9:30 am	WDMA Meeting	
13	6:00 pm	City Council	
21	7:30 am	WEDC- Board Meeting	
27		Annual InterFace – DFW and NTX Retail & Industrial Conference – mb, cs	
27	11:30 am	Wylie Chamber of Commerce- Monthly Luncheon: Non-Profit Spotlight	*RSVP Required
27-28		Team Texas Annual Economic Consultant Summit – Rockwall, TX – jg, rh	
27	6:00 pm	City Council	
29	5:01-7:00 pm	5:01 PM Professional Mixer – Ferah Smokehouse & Cantina	
29-30		Retail Live! South Central 2024 – Austin, TX – jg, rh	

2024 September **Board Meeting – 20th**

Day	Time	Meeting/Event	
2	CLOSED	Labor Day	
3	8:30-9:30 am	WDMA Meeting	
4		ICAN Presentation- WEDC	
6-7		Wylie Championship Rodeo	
9		CEDA Committee Meeting – Austin, TX - jg	
10	6:00 pm	City Council	
12		REDnews Collin County Summit	
12		REDnews Dallas Women in Real Estate Summit	
15-18		<i>IEDC 2024 Annual Conference – Denver, CO</i>	
18	7:30 am	WEDC- Board Meeting	
19		<i>TDA Regional Roundtable – Burleson, TX</i>	
24	6:00 pm	City Council/MFG Day Reception & Proclamation	
26	5:30 – 8:00 pm	Legislative Dinner	
26	5:01-7:00 pm	5:01 PM Professional Mixer	
27	8:00 am	<i>TEDC - Sales Tax Workshop, Ft Worth, TX</i>	*RSVP Required

Around the Corner...

- *MFG Day Wylie Kickoff – October 3*
- *Hope Under the Stars – October 5* *RSVP Required
- *TEDC Annual Conference – Addison, TX – October 23-25*
- *Texas Downtown Conference 2024 – Abilene, TX – October 28-30*
- *Chamber Workforce Luncheon – October 29* *RSVP Required
- *TML Economic Development Conference – Bastrop, TX – November 14-15* *RSVP Required