



# STAFF REPORT

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<b>MEETING DATE:</b>	June 11, 2026
<b>MEETING TYPE:</b>	Hutchins EDC
<b>SUBMITTED BY:</b>	Guy Brown
<b>AGENDA CAPTION:</b>	Consideration and action approving Resolution 260611-1, a Resolution of the Hutchins Economic Development Corporation Board of Directors recommending HEDC Budget for the 2026 – 2027 Fiscal Year to the Hutchins City Council.

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## **Background Information**

The Hutchins Economic Development Corporation (HEDC) anticipates conventional sales tax proceeds of \$1,650,000 and interest income of \$150,000 for the next fiscal year. The Executive Director forecasts that the HEDC will have approximately \$3,300,000 in its accounts on October 1, 2026. Therefore, the Hutchins Economic Development Corporation anticipates \$ 5,100,000, in available funds for fiscal year 2026-2027.

Contained in this packet is a line-item budget of general and capital expenditures for the Hutchins Economic Development Corporation. In the next fiscal year, the proposed budget will assign \$1,201,964. If all budgeted monies are expended, the Hutchins Economic Development Corporation will hold \$3,898,036 in available funds at the end of the 2026-2027 fiscal year.

## **Budget Implications**

Funds expended from the HEDC 2026 - 2027 Budget will come entirely from half-cent sales taxes dedicated to Economic Development and will not directly impact the City of Hutchins General Fund.

## **Operational Impact**

The Budget will impact every aspect of the HEDC efforts to develop the Community in a manner consistent with the City of Hutchins' Policies and Comprehensive Plan.

## **Legal Review**

This item has not been reviewed by the City Attorney.

## **Staff Recommendation**

The Executive Director recommends that the Board review the budget, approve the attached resolution and recommend budget to the City Council.