

STAFF REPORT

MEETING DATE: September 15, 2025

SUBMITTED BY: Guy Brown, EDC Director

AGENDA CAPTION:

- A. Conduct a Public Hearing regarding the proposed FY2025-2026 HEDC Budget
- B. Open Public Hearing and Receive Comment.
- C. Discuss and consider Ordinance 2025-09-1211 OF THE CITY OF HUTCHINS, TEXAS MAKING APPROPRIATIONS FOR THE BETTERMENT OF THE CITY OF HUTCHINS, TEXAS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026; APPROPRIATING MONEY TO AN ECONOMIC DEVELOPMENT FUND FOR IMPROVEMENTS AND ENRICHMENTS; AND ADOPTING THE ANNUAL BUDGET OF THE CITY OF HUTCHINS ECONOMIC DEVELOPMENT CORPORATION FOR THE 2025-2026 FISCAL YEAR.
Presented by: Maria Joyner, Director of Finance

Background Information

The Hutchins Economic Development Corporation (HEDC) anticipates conventional sales tax proceeds of \$1,500,000 and interest income of \$150,000 for the next fiscal year. The HEDC forecasts that the HEDC will have approximately \$2,300,000 in its accounts on October 1, 2025. Therefore, the Hutchins Economic Development Corporation anticipates \$ 3,950,000, in available funds for fiscal year 2025-2026.

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 \$1,191,2741. If all budgeted monies are expended, the Hutchins Economic Development Corporation will hold \$2,758,259 in available funds at the end of the 2025-2026 fiscal year.

Budget Implications

Funds expended from the HEDC 2025 - 2026 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 HEDC Board of Directors recommends that the Council hold a Public Hearing and Approve the attached Ordinance