



# Wylie City Council

## AGENDA REPORT

Department: WEDC  
Prepared By: Jason Greiner

Account Code: 111-5611

### Subject

Consider, and act upon, Ordinance No. 2021-56 amending Ordinance No. 2021-43, which established the budget for fiscal year 2021-2022; providing for repealing, savings and severability clauses; and providing for an effective date of this ordinance.

### Recommendation

Motion to approve Item as presented.

### Discussion

The WEDC amendments detailed below adjust the budget to account for items that were either anticipated to occur in FY 20-21 but were delayed or need to be amended following receipt of loan proceeds and subsequent real estate transactions from the Series 2021 Note. These amendments were approved by the WEDC Board on November 17, 2021 and are now presented for Council approval.

#### Revenues

##### 111-4000-49325 Bank Note Proceeds

Receipt of Loan Proceeds: \$8,108,000.00

(Of these proceeds, \$3,217,638.94 are realized and \$4,890,361.06 were used to pay off existing loans.)

#### Expenses

##### 111-5611-56040 Special Services

Loan Initiation Costs: \$ 108,000.00

Demolition Costs: \$ 71,000.00

##### 111-5611-57410 Principal Payment

Payoff of 78/Brown loan: \$ 4,110,003.45

Payoff of Whirlpool loan: \$ 661,041.28

Reimbursement from ANB: (\$ 61,923.03)

##### 111-5611-57415 Interest Payment

Payoff of 78/Brown Loan \$ 10,390.78

Payoff of Whirlpool Loan \$ 925.55

##### 111-5611-58110 Land-Purchase Price

802 W. Kirby \$ 3,000,441.20

401 N. Keefer \$ 237,951.39

104 S. Ballard \$ 480,000.00

<u>111-5611-58210 Streets &amp; Alleys</u>	
CalHar- FM 544 Waterline	\$ 250,000.00

Financial Summary/Strategic Goals