

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.

	BUDGET 2022-2023	BUDGET 2023-2024	BUDGET 2024-2025	BUDGET 2025-2026
STAFFING				
Executive Director	1	1	1	1
Assistant Director		1	1	1
BRE Director	1	1	1	1
Office Manager		1	1	1
Research Analyst			1	1
Econ Dev Coordinator				1
<i>Administrative Assistant</i>	<i>1</i>	<i>1</i>		
<i>Senior Assistant</i>	<i>1</i>			
<i>Mkt & Comms Coordinator</i>		<i>0.5</i>		
TOTAL	4	5.5	5	6

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 five full-time professional staff members who 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 the WEDC's office 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	06/2024	06/2027
Blake Brininstool, Vice President	06/2024	06/2027
Harold Smith, Secretary	06/2024	06/2026
Alan Dayton	06/2025	06/2028
Melisa Whitehead, Immediate Past President	06/2025	06/2028

Department Executive Summary

Wylie EDC

FY 2026 Budget Notes

Notable increases/decreases from FY 2026 base budget:

For FY26, the WEDC estimates \$13,998,431 in available resources, which includes a beginning fund balance of \$5,677,884. Staff estimates the following WEDC Revenues: \$5,389,434 in Sales Tax Receipts, \$2,898,313 in proceeds from the Sale of WEDC-owned properties, \$22,800 in Rental Income, and \$10,000 in allocated interest earnings.

Expenses for FY26 are estimated at \$10,314,213. Personnel Services increased from \$666,499 to \$776,716, and Incentives decreased from \$1,741,250 to \$1,510,000. Debt Service is projected to increase from \$1,231,998 to \$1,883,248 (with a proposed \$7MM increase to debt service at the end of FY25), and the WEDC has an additional \$1,000,000 in reserve for future land acquisition. As the City Council will recall in recent years, staff has reclassified the WEDC Expenses in Infrastructure Projects (Streets & Alleys) to Special Services. These expenses were once 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 accurately track the taxable versus non-taxable nature of these expenses for reporting purposes, due to the Series 2022 Note in the amount of \$8.1 million.

Notable Changes:

- Personnel Services: up from \$666,499 to \$776,716
 - Requesting one position in early FY26 for cross-training due to retirement.
- Special Services Real Estate: up from \$71,000 to \$221,000 due to site development (RBP)
- Special Services Infrastructure: down from \$9,020,667 to \$3,200,000
 - Includes Ballard/Oak/Jackson/Marble Downtown Striping/Parking, Alanis Water/Sewer improvements, RBP- Hooper/Steel Infrastructure, and Hwy 78 sidewalk from Marble to Oak.
- Engineering Services: up from \$885,300 to \$960,300
 - Includes General Engineering, RBP Construction Plans, Downtown Parking Design, Downtown Building Civils, Downtown Building Architectural, 544 Corridor Civils, Environmental, and Misc Surveys/Concepts.
- Debt Service: up from \$1,231,998 to \$1,883,249
 - Projected increase related to Executive Session discussions and Confidential Project.

Staff estimates the FY26 ending fund balance of \$3,684,218.

Once approved by the WEDC Board of Directors on July 16th, the budget will come back to City Council for final approval at the July 22nd City Council Meeting.

City of Wylie
Fund Summary

Wylie Economic Development Corporation

Audited Wylie Economic Development Corp Ending Balance - 9/30/24	\$ 13,379,271
Projected '25 Revenues	<u>15,007,597</u>
Available Funds	28,386,868
Projected '25 Expenditures	<u>(22,708,984)</u>
Estimated Ending Fund Balance 09/30/25	\$ 5,677,884
 Estimated Beginning Fund Balance - 10/01/25	 \$ 5,677,884
Proposed Revenues '26	8,320,547 a)
Proposed Expenditures '26	<u>(10,314,213)</u>
Estimated Ending Fund Balance 9/20/26	\$ 3,684,218

a) Proposed Sales Tax is 8% higher than FY25 and includes \$2.89MM in Gain/Loss Sale of Property.

FY2025-2026 WEDC Debt Service Detail
Proposed

Jarrard Loan #6088461

\$45,267.71

Payment No	Due Date	Interest	Principal	Total Payment	Principal Balance
106	10/22/2025	\$169.75	\$2,939.40	\$3,109.15	\$42,328.31
107	10/23/2025	\$158.73	\$2,950.42	\$3,109.15	\$39,377.89
108	10/24/2025	\$147.67	\$2,961.48	\$3,109.15	\$36,416.41
109	10/25/2025	\$136.56	\$2,972.59	\$3,109.15	\$33,443.82
110	10/26/2025	\$125.41	\$2,983.74	\$3,109.15	\$30,460.08
111	10/27/2025	\$114.23	\$2,994.92	\$3,109.15	\$27,465.16
112	10/28/2025	\$102.99	\$3,006.16	\$3,109.15	\$24,459.00
113	10/29/2025	\$91.72	\$3,017.43	\$3,109.15	\$21,441.57
114	10/30/2025	\$80.41	\$3,028.74	\$3,109.15	\$18,412.83
115	10/31/2025	\$69.05	\$3,040.10	\$3,109.15	\$15,372.73
116	11/1/2025	\$57.65	\$3,051.50	\$3,109.15	\$12,321.23
117	11/2/2025	\$46.20	\$3,062.95	\$3,109.15	\$9,258.28
		\$1,300.37	\$36,009.43	\$37,309.80	

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

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

\$6,930,208.06

Payment No	Due Date	Interest	Principal	Total Payment	Principal Balance
48	10/5/2025	\$20,097.60	\$26,842.25	\$46,939.85	\$6,903,365.81
49	11/5/2025	\$20,019.76	\$26,920.09	\$46,939.85	\$6,876,445.72
50	12/5/2025	\$19,941.69	\$26,998.16	\$46,939.85	\$6,849,447.56
51	1/5/2026	\$19,863.40	\$27,076.45	\$46,939.85	\$6,822,371.11
52	2/5/2026	\$19,784.88	\$27,154.97	\$46,939.85	\$6,795,216.14
53	3/5/2026	\$19,706.13	\$27,233.72	\$46,939.85	\$6,767,982.42
54	4/5/2026	\$19,627.15	\$27,312.70	\$46,939.85	\$6,740,669.72
55	5/5/2026	\$19,547.94	\$27,391.91	\$46,939.85	\$6,713,277.81
56	6/5/2026	\$19,468.51	\$27,471.34	\$46,939.85	\$6,685,806.47
57	7/5/2026	\$19,388.84	\$27,551.01	\$46,939.85	\$6,658,255.46
58	8/5/2026	\$19,308.94	\$27,630.91	\$46,939.85	\$6,630,624.55
59	9/5/2026	\$19,228.81	\$27,711.04	\$46,939.85	\$6,602,913.51
		\$235,983.65	\$327,294.55	\$563,278.20	

3.48%; 240 Payments; Maturity 10-5-41
(Loan is Eligible for Principal Reduction 11/2026)

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

\$7,281,368.05

Payment No	Due Date	Interest	Principal	Total Payment	Principal Balance
39	10/20/2025	\$29,125.47	\$23,492.00	\$52,617.47	\$7,257,876.05
40	11/20/2025	\$29,031.50	\$23,585.97	\$52,617.47	\$7,234,290.08
41	12/20/2025	\$28,937.16	\$23,680.31	\$52,617.47	\$7,210,609.77
42	1/20/2026	\$28,842.44	\$23,775.03	\$52,617.47	\$7,186,834.74
43	2/20/2026	\$28,747.34	\$23,870.13	\$52,617.47	\$7,162,964.61
44	3/20/2026	\$28,651.86	\$23,965.61	\$52,617.47	\$7,138,999.00
45	4/20/2026	\$28,556.00	\$24,061.47	\$52,617.47	\$7,114,937.53
46	5/20/2026	\$28,459.75	\$24,157.72	\$52,617.47	\$7,090,779.81
47	6/20/2026	\$28,363.12	\$24,254.35	\$52,617.47	\$7,066,525.46
48	7/20/2026	\$28,266.10	\$24,351.37	\$52,617.47	\$7,042,174.09
49	8/20/2026	\$28,168.70	\$24,448.77	\$52,617.47	\$7,017,725.32
50	9/20/2026	\$28,070.90	\$24,546.57	\$52,617.47	\$6,993,178.75
		\$343,220.34	\$288,189.30	\$631,409.64	

4.8%; 240 Payments; Maturity 7-20-42
(Loan is Eligible for Principal Reduction 8/2027)

Proposed Debt Service (Series 2025)

\$7,000,000

Payment No	Due Date	Interest	Principal	Total Payment	Principal Balance
1	10/1/2025	\$40,833.33	\$13,437.60	\$54,270.93	\$6,986,562.40
2	11/1/2025	\$40,754.95	\$13,515.98	\$54,270.93	\$6,973,046.42
3	12/1/2025	\$40,676.10	\$13,594.83	\$54,270.93	\$6,959,451.59
4	1/1/2026	\$40,596.80	\$13,674.13	\$54,270.93	\$6,945,777.46
5	2/1/2026	\$40,517.04	\$13,753.89	\$54,270.93	\$6,932,023.57
6	3/1/2026	\$40,436.80	\$13,834.13	\$54,270.93	\$6,918,189.44
7	4/1/2026	\$40,356.11	\$13,914.82	\$54,270.93	\$6,904,274.62
8	5/1/2026	\$40,274.94	\$13,995.99	\$54,270.93	\$6,890,278.63
9	6/1/2026	\$40,193.29	\$14,077.64	\$54,270.93	\$6,876,200.99
10	7/1/2026	\$40,111.17	\$14,159.76	\$54,270.93	\$6,862,041.23
11	8/1/2026	\$40,028.57	\$14,242.36	\$54,270.93	\$6,847,798.87
12	9/1/2026	\$39,945.49	\$14,325.44	\$54,270.93	\$6,833,473.43
		\$484,724.59	\$166,526.57	\$651,251.16	

Calculated at 7%; 240 Payments

Interest Total FY 25-26	\$1,065,228.95
Principal Total FY 25-26	\$818,019.85
Debt Service Total FY 25-26	\$1,883,248.80
Total Principal Balance EOY 25-26	\$20,438,823.97

FY 2025-2026 Revenues

<u>Account</u>	<u>2024 Actual</u>	<u>2025 Budget</u>	<u>2025 YTD Actual</u>	<u>2026 Base Budget</u>	<u>2026 Base vs 2025 Base \$</u>	<u>2026 Base vs 2025 Base %</u>	<u>2026 Proposed</u>
Fund: 111 - WYLIE ECONOMIC DEVELOPMENT CORP	\$ (5,211,024)	\$ (9,228,547)	\$ (2,480,637)	\$ (8,320,547)	\$ 908,000	-9.84%	\$ (8,320,547)
Department: 4000 - REVENUES	\$ (5,211,024)	\$ (9,228,547)	\$ (2,480,637)	\$ (8,320,547)	\$ 908,000	-9.84%	\$ (8,320,547)
Category: 400 - Taxes	\$ (4,874,240)	\$ (4,990,217)	\$ (1,375,539)	\$ (5,389,434)	\$ (399,217)	8.00%	\$ (5,389,434)
Type: Revenue	\$ (4,874,240)	\$ (4,990,217)	\$ (1,375,539)	\$ (5,389,434)	\$ (399,217)	8.00%	\$ (5,389,434)
111-4000-40210 - SALES TAX	\$ (4,874,240)	\$ (4,990,217)	\$ (1,375,539)	\$ (5,389,434)	\$ (399,217)	8.00%	\$ (5,389,434)
Category: 430 - Intergovernmental	-	-	-	-	-	-	-
Type: Revenue	-	-	-	-	-	-	-
111-4000-43518 - 380 ECONOMIC AGREEMENTS	-	-	-	-	-	-	-
Category: 460 - Interest Income	\$ (526,633)	\$ (112,000)	\$ (175,004)	\$ (10,000)	\$ 102,000	-91.07%	\$ (10,000)
Type: Revenue	\$ (526,633)	\$ (112,000)	\$ (175,004)	\$ (10,000)	\$ 102,000	-91.07%	\$ (10,000)
111-4000-46110 - ALLOCATED INTEREST EARNINGS	\$ (526,633)	\$ (112,000)	\$ (175,004)	\$ (10,000)	\$ 102,000	-91.07%	\$ (10,000)
Category: 480 - Miscellaneous Income	\$ 189,849	\$ (4,126,330)	\$ (930,094)	\$ (2,921,113)	\$ 1,205,217	-29.21%	\$ (2,921,113)
Type: Revenue	\$ 189,849	\$ (4,126,330)	\$ (930,094)	\$ (2,921,113)	\$ 1,205,217	-29.21%	\$ (2,921,113)
111-4000-48110 - RENTAL INCOME	\$ (31,581)	\$ (4,800)	\$ (4,100)	\$ (22,800)	\$ (18,000)	375.00%	\$ (22,800)
111-4000-48410 - MISCELLANEOUS INCOME	\$ (1,954)	-	\$ (400)	-	-	-	-
111-4000-48430 - GAIN/(LOSS) SALE OF CAP ASSETS	\$ 223,384	\$ (4,121,530)	\$ (925,594)	\$ (2,898,313)	\$ 1,223,217	-29.68%	\$ (2,898,313)
	\$ (5,211,024)	\$ (9,228,547)	\$ (2,480,637)	\$ (8,320,547)	\$ 908,000	-9.84%	\$ (8,320,547)

FY 2025-2026 Expenses

<u>Account</u>	<u>2024 Actual</u>	<u>2025 Budget</u>	<u>2025 Base Budget</u>	<u>2025 YTD Actual</u>	<u>2025 Projected</u>	<u>2026 Base Budget</u>	<u>2026 Base vs 2025 Base \$</u>	<u>2026 Base vs 2025 Base %</u>	<u>2026 Proposed</u>
Fund: 111 - WYLIE EDC	\$ 6,047,392	\$15,277,656	\$ 15,277,656	\$ 4,353,683	\$ 21,740,065	\$ 10,314,213	\$ (4,963,443)	-32.49%	\$ 10,314,213
Department: 5611 - DEVELOPMENT CORP	\$ 6,047,392	\$15,277,656	\$ 15,277,656	\$ 4,353,683	\$ 21,740,065	\$ 10,314,213	\$ (4,963,443)	-32.49%	\$ 10,314,213
Category: 510 - Personnel Services	\$ 585,446	\$ 666,499	\$ 666,499	\$ 277,169	\$ 698,920	\$ 776,716	\$ 110,217	16.54%	\$ 776,716
Category: 520 - Supplies	\$ 8,469	\$ 8,300	\$ 8,300	\$ 2,242	\$ 8,300	\$ 8,300	-	-	\$ 8,300
Category: 540 - Materials for Maintenance	\$ 5,628	\$ 10,150	\$ 10,150	-	\$ 10,150	\$ 10,150	-	-	\$ 10,150
Category: 560 - Contractual Services	\$ 4,215,851	\$12,389,715	\$ 12,389,715	\$ 3,513,999	\$ 13,489,617	\$ 6,635,798	\$ (5,753,917)	-46.44%	\$ 6,635,798
Type: Expense	\$ 4,215,851	\$12,389,715	\$ 12,389,715	\$ 3,513,999	\$ 13,489,617	\$ 6,635,798	\$ (5,753,917)	-46.44%	\$ 6,635,798
111-5611-56030 - INCENTIVES	\$ 1,256,000	\$ 1,741,250	\$ 1,741,250	\$ 200,000	\$ 941,250	\$ 1,510,000	\$ (231,250)	-13.28%	\$ 1,510,000
111-5611-56040 - SPECIAL SERVICES	\$ 26,180	\$ 87,270	\$ 87,270	\$ 883	\$ 92,270	\$ 87,270	-	-	\$ 87,270
111-5611-56041 - SPECIAL SERVICES-REAL ESTATE	\$ 287,146	\$ 71,000	\$ 71,000	\$ 6,411	\$ 71,000	\$ 221,000	\$ 150,000	211.27%	\$ 221,000
111-5611-56042 - SPECIAL SERVICES-INFRASTRUCTURE	\$ 1,748,655	\$ 9,020,667	\$ 9,020,667	\$ 2,992,343	\$ 11,615,144	\$ 3,200,000	\$ (5,820,667)	-64.53%	\$ 3,200,000
111-5611-56080 - ADVERTISING	\$ 121,585	\$ 226,125	\$ 226,125	\$ 93,125	\$ 30,050	\$ 276,125	\$ 50,000	22.11%	\$ 276,125
111-5611-56090 - COMMUNITY DEVELOPMENT	\$ 57,193	\$ 74,450	\$ 74,450	\$ 20,488	\$ 74,450	\$ 74,450	-	-	\$ 74,450
111-5611-56110 - COMMUNICATIONS	\$ 5,923	\$ 7,900	\$ 7,900	\$ 2,074	\$ 7,900	\$ 7,900	-	-	\$ 7,900
111-5611-56180 - RENTAL	\$ 24,750	\$ 27,000	\$ 27,000	\$ 15,750	\$ 27,000	\$ 50,000	\$ 23,000	85.19%	\$ 50,000
111-5611-56210 - TRAVEL & TRAINING	\$ 65,406	\$ 95,500	\$ 95,500	\$ 29,391	\$ 95,500	\$ 95,500	-	-	\$ 95,500
111-5611-56250 - DUES & SUBSCRIPTIONS	\$ 68,591	\$ 91,053	\$ 91,053	\$ 59,667	\$ 91,053	\$ 91,053	-	-	\$ 91,053
111-5611-56310 - INSURANCE	\$ 5,653	\$ 6,800	\$ 6,800	\$ 5,817	\$ 6,800	\$ 6,800	-	-	\$ 6,800
111-5611-56510 - AUDIT & LEGAL SERVICES	\$ 35,820	\$ 53,000	\$ 53,000	\$ 12,057	\$ 53,000	\$ 53,000	-	-	\$ 53,000
111-5611-56570 - ENGINEERING/ARCHITECTURAL	\$ 510,449	\$ 885,300	\$ 885,300	\$ 75,207	\$ 381,800	\$ 960,300	\$ 75,000	8.47%	\$ 960,300
111-5611-56610 - UTILITIES-ELECTRIC	\$ 2,500	\$ 2,400	\$ 2,400	\$ 786	\$ 2,400	\$ 2,400	\$ -	0.00%	\$ 2,400
Category: 570 - Debt Service & Capital Replacement	\$ 1,231,998	\$ 1,231,998	\$ 1,231,998	\$ 560,273	\$ 1,231,998	\$ 1,883,249	\$ 651,251	52.86%	\$ 1,883,249
Category: 580 - Capital Outlay	-	\$ 1,000,000	\$ 1,000,000	-	\$ 7,000,000	\$ 1,000,000	-	-	\$ 1,000,000
Type: Expense	-	\$ 1,000,000	\$ 1,000,000	-	\$ 7,000,000	\$ 1,000,000	-	-	\$ 1,000,000
111-5611-58110 - LAND-PURCHASE PRICE	\$ 7,079	\$ 1,000,000	\$ 1,000,000	-	\$ 7,000,000	\$ 1,000,000	-	-	\$ 1,000,000
111-5611-58210 - STREETS & ALLEYS	-	-	-	-	-	-	-	-	-
111-5611-58830 - FURNITURE & FIXTURES	-	-	-	-	-	-	-	-	-
111-5611-58995 - CONTRA CAPITAL OUTLAY	\$ (7,079)	-	-	-	-	-	-	-	-
	\$ 6,047,392	\$15,306,662	\$ 15,306,662	\$ 4,353,683	\$ 21,740,065	\$ 10,314,213	\$ (4,992,449)	-32.62%	\$ 10,314,213