WYLIE EDC

Wylie Economic Development Board

AGENDA REPORT

Meeting Date:	July 15, 2026	**Item Number:**	3
Prepared By:	Jason Greiner		

Subject

Consider and act upon the approval of the FY 2026-2027 WEDC Budget.

Recommendation

Staff recommends that the Board approve the FY 2026-20207 WEDC Budget as presented.

Discussion

The FY 26-27 Draft Budget documents have been attached for your review.

For FY27, the WEDC estimates $26,828,276 in available resources, which includes a beginning fund balance of $8,317,002. Staff estimates the following WEDC Revenues: $5,497,223 in Sales Tax Receipts, $12,981,250 in proceeds from the Sale of WEDC-owned properties, $22,800 in Rental Income, and $10,000 in allocated interest earnings.

Expenses for FY27 are estimated at $13,582,691. Personnel Services decreased from $777,930 to $709,863, and Incentives increased from $1,510,000 to $5,507,500. Debt Service increased from $1,883,249 to$2,674,380 with the addition of the 2026 WEDC Loan associated with Land Acquisition in FY26. 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.

Notable Changes:

- Personnel Services: down from $777,930 to $709,863 - FY26 funded one additional position to allow for cross-training due to retirement. Staffing level is back to five full-time employees for FY27.
- Special Services Real Estate: down from $221,000 to $81,000
- Special Services Infrastructure: down from $3,200,000 to $1,100,000 - Includes Ballard/Oak/Jackson/Marble Downtown Striping/Parking, Alanis Water/Sewer Improvements, 544 Gateway Gas Extension/Lot 3 Parking.
- Engineering Services: up from $960,300 to $2,711,000 - Includes General Engineering, 544 Gateway Engineering, Downtown Parking Design, Downtown Building Civils, Downtown Building Architectural, 544 Corridor Civils, 544 Corridor/Sanden Civils, Environmental, and Misc. Surveys/Concepts.
- Debt Service: up from $2,314,815 to $2,674,380 - Includes additional funds allocated to the Regional Marketing Initiative.

Staff estimates the FY27 ending fund balance of $13,245,246.

Once approved by the WEDC Board of Directors on July 15th, the budget will come back to the City Council for final review at the July 28th City Council Meeting.

As a reference, below is section 7.02 of the Wylie EDC Bylaws regarding the Budget:

ARTICLE VII
FINANCIAL ADMINISTRATION

The Corporation may contract with the City for financial and accounting services. The Corporation's financing and accounting records shall be maintained according to the following guidelines:

7.01 Fiscal Year

The fiscal year of Corporation shall begin on October 1 and end on September 30 of the following year.

7.02 Budget

A budget for the forthcoming fiscal year shall be submitted to, and approved by, the Board of Directors and the City Council of the City of Wylie. In submitting the budget to the City Council, the Board of Directors shall submit the budget on forms prescribed by the City Manager and in accordance with the annual budget preparation schedule as set forth by the City Manager. The budget shall be submitted to the City Manager for inclusion in the annual budget presentation to the City Council.

7.03 Contracts

As provided in Article V above, the President and Secretary shall execute any contracts or other

Attachments:

- WEDC Narrative
- WEDC Budget Overview
- WEDC Fund Balance Summary
- WEDC Debt Service Detail
- WEDC Revenue Projections
- WEDC Expense Projections