

Dan Bochsler, President
Kim Willmott, Vice-President
Charles Drane, Secretary/Treasurer
Firouz Haghghi, Director
Joseph Thompson, Director
Debbie Wacha, Director
Ernest Williams, Director



Christophe Trahan, EDC Director
Melissa Temple, Admin. Assistant
Mary Ann Admire, Marketing Analyst

**NOTICE OF MEETING
ECONOMIC DEVELOPMENT CORPORATION**

**May 12, 2026
10:00 A.M.**

**PEDC Office
100 Willow Creek Pkwy, Suite A
Palestine, TX**

Zoom Link: <https://us06web.zoom.us/j/81105911718?pwd=3hcmzsyiorfYE5h7mMI9XCXal0DV6l.1>

Meeting ID: 811 0591 1718
Passcode: 551416

Note: when you are joining a Zoom meeting by phone, you can use your phone's dial pad to enter the commands *6 for toggling mute/unmute and *9 to "raise your hand." [Learn more here.](#)

Follow us live at: facebook.com/PalestineTxEDC

A. CALL TO ORDER

B. PROPOSED CHANGES OF AGENDA ITEMS

C. PUBLIC COMMENTS

Any citizen wishing to speak during public comments regarding an item on or off the agenda may do so during this section of the agenda. All comments must be no more than five minutes in length. Any comments regarding items, not on the posted agenda may not be discussed or responded to by the board. Members of the public may join via Zoom or in person.

D. CONFLICT OF INTEREST DISCLOSURES

E. ITEMS FROM BOARD

F. DIRECTOR'S REPORT

1. Review Monthly Director's Report.
 - a.) Strategic Plan Activity
 - b.) Retail Sector Data
 - c.) Workforce Data
 - d.) Development Services Report
 - e.) All Other Economic Development Activities

2. Review Monthly Marketing Analyst Report.
 - a.) Monthly Marketing Activities
 - b.) Monthly Marketing Analytics
 - c.) All Other Marketing Activities

G. DISCUSSION AND ACTION ITEMS

1. Consider approval of the PEDC minutes from April 14, 2026.
 2. Consider approval of the PEDC Special Minutes from May 01, 2026.
 3. Consider approval of the April 2026 Financial Report.
 4. Presentation by Express Pros Training regarding Management Essentials Program.
 5. Discussion and possible action regarding Randle Law & PEDC Fee Agreement.
 6. Discussion and possible action regarding survey proposal from K. L. Kilgore & Co.
 7. Discussion and Possible Action Regarding a Budget Amendment to Line Item 215-100-58000 Capital Outlay from Fund Balance.
 8. Discussion and possible action regarding the Palestine EDC Budget for Fiscal Year 2026-2027.
- H. **CLOSED SESSION**
The Board will go into Closed Session pursuant to Texas Government Code, Chapter 551, Subchapter D.
1. Section 551.072 deliberation regarding real property: the purchase, exchange, lease, or value of real property & Section 551.087 deliberation regarding Economic Development negotiations
a.) PEDC Rail Park
- I. **RECONVENE IN OPEN SESSION**
- J. Discussion and possible action regarding PEDC Rail Park.
- K. **ADJOURNMENT**

I certify that the above Notice of Meeting was posted at the main entrance of the Palestine Economic Development Corporation located at 100 Willow Creek Parkway, Suite A, Palestine, Texas, in compliance with Chapter 551 of the Texas Government Code on **Wednes day, May 6th, 2026.**



Melissa Temple, EDC Admin. Assistant

IN ACCORDANCE WITH THE PROVISIONS OF THE AMERICANS WITH DISABILITIES ACT (ADA) PERSONS IN NEED OF SPECIAL ACCOMMODATION TO PARTICIPATE IN THIS PROCEEDING SHALL, CONTACT THE CITY SECRETARY'S OFFICE VIA EMAIL AT citysecretary@palestine-tx.org or 903-731-8414.



Agenda Date: 05/12/2026
To: Palestine Economic Development Corporation
From: Melissa Temple, EDC Administrative Assistant
Agenda Item: Review Monthly Director's Report.

SUMMARY:

Review Monthly Director's Report.

- a.) Strategic Plan Activity
- b.) Retail Sector Data
- c.) Workforce Data
- d.) Development Services Report
- e.) All Other Economic Development Activities

RECOMMENDED ACTION:

Staff recommends the board review the monthly Director's Report.



Agenda Date: 05/12/2026
To: Palestine Economic Development Corporation
From: Melissa Temple, EDC Administrative Assistant
Agenda Item: Review Monthly Marketing Analyst Report.

SUMMARY:

Review Monthly Marketing Analyst Report.

- a.) Monthly Marketing Activities
- b.) Monthly Marketing Analytics
- c.) All Other Marketing Activities

RECOMMENDED ACTION:

Staff recommends the board review the monthly Marketing Analyst Report.



Agenda Date: 05/12/2026
To: Palestine Economic Development Corporation
From: Melissa Temple, EDC Administrative Assistant
Agenda Item: Approval of the PEDC Minutes from April 14, 2026.

SUMMARY:

Consider approval of the PEDC minutes from April 14, 2026.

RECOMMENDED ACTION:

Staff recommends approving PEDC minutes from April 14, 2026.

Attachments

Minutes 04.14.26

THE STATE OF TEXAS §
COUNTY OF ANDERSON §
CITY OF PALESTINE §

The Economic Development Board of the City of Palestine convened in a regular called meeting on Tuesday, April 14, 2026, at 10:00 a.m., at PEDC Office, 100 Willow Creek Pkwy, Suite A, Palestine, Texas, with the following people present: President Dan Bochsler; Vice President Kim Willmott; Secretary/ Treasurer Charles Drane; Directors: Joseph Thompson, Debbie Wacha, Firouz Haghighi and Ernest Williams.

Staff present: PEDC Director Christophe Trahan, Marketing Analyst Mary Ann Admire, Administrative Assistant Melissa Temple and Mainstreet Coordinator Cristina Hancock.

Others Present: City Manager Teresa Herrera, City Finance Director Andrew Sibai, Jean Mollard, Mike Searcy, Daria Allen; Nelson Varughese, Sam Ivy and Heather Cook (Via Zoom).

A. CALL TO ORDER

With a quorum present, President Dan Bochsler called the meeting to order at 10:00 a.m.

B. PROPOSED CHANGES OF AGENDA ITEMS

There were none.

C. PUBLIC COMMENTS

There were none.

D. CONFLICT OF INTEREST DISCLOSURES

There were none.

E. ITEMS FROM BOARD

President Dan Bochsler introduced the new Mainstreet Coordinator Cristina Hancock.

F. DIRECTOR'S REPORT

1. Review Monthly Director's Report.
 - Strategic Plan Activity
 - Retail Sector Data
 - Workforce Data
 - Development Services Report
 - All Other Economic Development Activities

2. Review Monthly Marketing Analyst Report.
 - Monthly Marketing Activities
 - Monthly Marketing Analytics
 - All Other Marketing Activities

G. DISCUSSION AND ACTION ITEMS

1. Consider approval of PEDC Minutes from March 10, 2026.

Motion by Vice President Kim Willmott, seconded by Director Joseph Thompson to approve item as presented. Upon vote, motion carried unanimously 7-0.

2. Consider approval of PEDC Minutes from March 20, 2026.

Motion by Director Joseph Thompson, seconded by Secretary/ Treasurer Charles Drane to approve item as presented. Upon vote, motion carried unanimously 7-0.

3. Consider approval of the March 2026 Financial Report.

City Finance Director Andrew Sibai informed the board that he has received the results of the FY 2025 audit conducted on the PEDC. He offered to provide a copy to any board member who would like one. Additionally, he mentioned that he and EDC Director Christophe Trahan have analyzed commercial sales taxpayer data and will present their findings to the board at the PEDC Board Meeting scheduled for May 12, 2026.

EDC Director Christophe Trahan has requested that the City Finance Director Andrew Sibai review the EDC line item 215-100-53515, Insurance and Bonds. Currently, the only expense charged to this line item is related to Directors and Officers Insurance. However, the funds being withdrawn from this line item are higher than anticipated.

Motion by Director Joseph Thompson, seconded by Vice President Kim Willmott to approve item as presented. Upon vote, motion carried unanimously 7-0.

4. Presentation by Brannon Corporation regarding findings of the Existing Conditions Drainage Study for the Willow Creek Business Park.

-Heather Cook entered meeting at 10:16 a.m. (Via Zoom)

-Jean Mollard and Mike Searcy entered at 10:18 a.m.

Sam Ivy, the Project Manager, presented the findings of the Existing Conditions Drainage Study regarding the property at Willow Creek Business Park to the board.

5. Presentation by Texas Futura/Lonestar Oil Tech. regarding progress of their project in the Willow Creek Business Park.

Nelson Varughese, the president, provided the board with an update on the current status of Texas Futura/Lonestar Oil Tech. The project has experienced delays and will need to be refinanced due to global instabilities affecting the oil and gas industry. They are planning to finalize a new refinancing loan within the next 60 days, which will enable them to move forward with their project in Willow Creek Business Park.

Once they receive the funds, they anticipate completing the first phase of property improvements within 9 to 10 months. Nelson also informed the board about the investments that have already been made in this project. Loans funds invested total \$806,620, and Texas Futura has invested \$146,000.

-Nelson Varughese left the meeting at 10:55 a.m. (Via Zoom)

6. Discussion and possible action regarding a Community Development Grant Application and Performance Agreement with the Dogwood Arts Council.

-Daria Allen entered at 10:57 a.m.

Dogwood Arts Council Treasurer Jean Mollard and Mike Searcy gave a presentation to the board regarding the Downtown Connectivity Enhancement Project and requested a Community Development grant in the amount of \$40,000 to cover the architectural services required to initiate a master planning and conceptual design initiative for underutilized public property located at the intersection of W. Oak Street and W. Spring Street.

Motion by Director Joseph Thompson, seconded by Vice President Kim Willmott to approve a Community Development Grant in the amount of \$40,000.00. Upon vote, motion carried unanimously 7-0.

-Secretary/ Treasurer Charles Drane stepped out of meeting at 11:16 a.m.

-Jean Mollard, Mike Searcy and Daria Allen left meeting at 11:17 a.m.

7. Discussion and Possible action regarding a Downtown Grant Performance Agreement with Sandra Vasquez.

Motion by Director Joseph Thompson, seconded by Vice President Kim Willmott to approve final payment to Sandra Vasquez for work completed under their Downtown Grant Performance Agreement. Upon vote, motion carried 6-0.

-Secretary/ Treasurer Charles Drane returned to meeting at 11:18 a.m.

-Sam Ivy left the meeting at 11:18 a.m. (Via Zoom)

H. CLOSED SESSION

President Dan Bochsler announced that the board would go into closed session pursuant to Texas Government Code, Chapter 551, Subchapter D. The time was 11:19 a.m.

1. Section 551.071 consultation with attorney: pending or contemplated litigation or a settlement offer

a.) Pending or contemplated litigation

2. Section 551.072 deliberation regarding real property: the purchase, exchange, lease, or value of real property

a.) PEDC Office Space

3. Section 551.087 deliberation regarding Economic Development negotiations

a.) Texas Futura/Lonestar Oil Tech.

I. RECONVENE IN OPEN SESSION

President Dan Bochsler announced the board would reconvene into Open Session. The time was 12:11 p.m.

J. TAKE ANY NECESSARY ACTIONS REGARDING CLOSED SESSION ITEMS

1. Possible action regarding pending or contemplated litigation.

No action taken.

2. Discussion and possible action regarding PEDC Office Space.

No action taken.

3. Discussion and possible action regarding a Fourth Amendment to the Performance Agreement with Texas Futura LLC. & Lonestar Oil Tech. LLC.

Motion by Secretary/ Treasurer Charles Drane, seconded by Director Firouz Haghghi to approve fourth amendment to the Performance Agreement with Texas Futura/ Lonestar Oil Tech. Upon vote, motion carried unanimously 7-0.

K. ADJOURNMENT

With no other business to put before the Board, President Dan Bochsler adjourned the meeting at 12:13 p.m.

PASSED AND APPROVED THIS 12th DAY OF May 2026.

Dan Bochsler, President

ATTEST:

Melissa Temple, Administrative Assistant



Agenda Date: 05/12/2026
To: Palestine Economic Development Corporation
From: Melissa Temple, EDC Administrative Assistant
Agenda Item: Approval of the PEDC Special Minutes from May 01, 2026.

SUMMARY:

Consider approval of the PEDC Special Meeting from May 01, 2026.

RECOMMENDED ACTION:

Staff recommends approval of PEDC Special Meeting from May 01, 2026.

Attachments

Minutes 05.01.26

THE STATE OF TEXAS §
COUNTY OF ANDERSON §
CITY OF PALESTINE §

The Economic Development Board of the City of Palestine convened in a special called meeting on Friday, May 01, 2026, at 10:00 a.m., at PEDC Office, 100 Willow Creek Pkwy, Suite A, Palestine, Texas, with the following people present: President Dan Bochsler; Secretary/ Treasurer Charles Drane; Directors: Joseph Thompson, Debbie Wacha, Firouz Haghighi, and Ernest Williams.

Staff present: PEDC Director Christophe Trahan, Marketing Analyst Mary Ann Admire, and Administrative Assistant Melissa Temple.

Others Present: City Finance Director Andrew Sibai (Via Zoom) and Heather Cook (Via Zoom).

A. CALL TO ORDER

With a quorum present, President Dan Bochsler called the meeting to order at 10:00 a.m.

B. PROPOSED CHANGES OF AGENDA ITEMS

There were none.

C. PUBLIC COMMENTS

There were none.

D. CONFLICT OF INTEREST DISCLOSURES

There were none.

E. ITEMS FROM BOARD

Secretary/Treasurer Charles Drane congratulated EDC Director Christophe Trahan for being awarded Citizen of the Year by the Chamber of Commerce.

F. CLOSED SESSION

President Dan Bochsler announced that the board would go into closed session pursuant to Texas Government Code, Chapter 551, Subchapter D. The time was 10:03 a.m.

1. Section 551.072 deliberation regarding real property: the purchase, exchange, lease, or value of real property

a.) PEDC Office Space

G. RECONVENE IN OPEN SESSION

President Dan Bochsler announced the board would reconvene into Open Session. The time was 11:13 p.m.

H. TAKE ANY NECESSARY ACTIONS REGARDING CLOSED SESSION ITEM

1. Discussion and possible action regarding a Purchase and Sale Agreement between the Palestine Economic Development Corporation and Tammy Duncan for the property located at 217 and 219 W. Main Street.

Motion by Director Joseph Thompson, seconded by Director Firouz Haghighi, to approve going forth in closing and funding the acquisition of the properties located at 217 and 219 W. Main Street. Upon vote, motion carried 6-0.

I. ADJOURNMENT

With no other business to put before the Board, President Dan Bochsler adjourned the meeting at 11:15 p.m.

PASSED AND APPROVED THIS 12th DAY OF May 2026.

Kim Willmott, Vice President

ATTEST:

Melissa Temple, Administrative Assistant



Agenda Date: 05/12/2026
To: Palestine Economic Development Corporation
From: Melissa Temple, EDC Administrative Assistant
Agenda Item: April 2026 Financial Report.

SUMMARY:

Consider approval of the April 2026 Financial Report.

RECOMMENDED ACTION:

Staff recommends approving the April 2026 Financial Report.

Attachments

PEDC April 2026 Financial Report



Palestine Economic Development Corporation
Financial Statement
As of April 30, 2026

| | | Current Budget | Current Period | Current Y-T-D | % of Budget | Budget Balance | Prior Year Y-T-D Actual | INC/(DEC) Prior Year |
|--|------------------------------|---------------------|----------------|---------------------|--------------|----------------|-------------------------|----------------------|
| BEGINNING FUND BALANCE | | <u>\$ 3,258,388</u> | | <u>\$ 3,258,388</u> | | | <u>\$ 3,896,395</u> | |
| REVENUE | | | | | | | | |
| 41013 | PEDC SALES TAX | 1,404,558 | 119,951 | 938,610 | 66.8% | 465,949 | 829,813 | 108,797 |
| 41609 | RENT - SUITE B | 36,000 | 3,000 | 21,000 | 58.3% | 15,000 | 21,000 | - |
| 41807 | ETEX FIBER RECAPTURE | 300,000 | - | 207,461 | 69.2% | 92,539 | 310,314 | (102,853) |
| 41901 | INTEREST REVENUE | 100,000 | 9,197 | 66,575 | 66.6% | 33,425 | 81,189 | (14,614) |
| 41932 | TAH LOAN PYMT | 42,000 | 3,500 | 24,500 | 58.3% | 17,500 | 19,870 | 4,630 |
| *** TOTAL REVENUE *** | | <u>1,882,558</u> | <u>135,648</u> | <u>1,258,145</u> | 66.8% | <u>624,413</u> | <u>1,262,186</u> | <u>(4,041)</u> |
| EXPENSE | | | | | | | | |
| PERSONNEL | | | | | | | | |
| 51010 | SALARIES & WAGES | 219,613 | 21,434 | 118,008 | 53.7% | 101,605 | 93,602 | 24,405 |
| 51030 | LONGEVITY | 648 | 45 | 250 | 38.6% | 398 | 224 | 26 |
| 51031 | CERTIFICATION PAY | 2,400 | 200 | 1,286 | 53.6% | 1,114 | - | 1,286 |
| 51036 | CELL PHONE ALLOWANCE | 600 | 50 | 322 | 53.6% | 279 | 323 | (1) |
| 51040 | SOCIAL SECURITY | 16,473 | 1,611 | 8,871 | 53.9% | 7,602 | 7,154 | 1,717 |
| 51050 | HEALTH INSURANCE | 33,176 | 2,302 | 20,939 | 63.1% | 12,238 | 14,467 | 6,472 |
| 51061 | WORKER'S COMPENSATION | 874 | 89 | 491 | 56.2% | 383 | 386 | 105 |
| 51070 | RETIREMENT | 32,414 | 3,255 | 18,084 | 55.8% | 14,329 | 14,061 | 4,023 |
| *** EXPENSE CATEGORY TOTALS *** | | <u>306,199</u> | <u>28,986</u> | <u>168,251</u> | <u>54.9%</u> | <u>137,948</u> | <u>130,217</u> | <u>38,033</u> |
| SUPPLIES AND MATERIALS | | | | | | | | |
| 52010 | OFFICE SUPPLIES/EQUIPMENT | 4,000 | - | 2,088 | 52.2% | 1,912 | 896 | 1,191 |
| 52020 | POSTAGE | 300 | - | 12 | 4.0% | 288 | - | 12 |
| 52091 | FURNITURE & OFFICE EQUIPMENT | 3,000 | - | - | 0.0% | 3,000 | 131 | (131) |
| *** EXPENSE CATEGORY TOTALS *** | | <u>7,300</u> | <u>-</u> | <u>2,100</u> | <u>28.8%</u> | <u>5,200</u> | <u>896</u> | <u>1,204</u> |
| PROF/CONTRACTUAL SERV | | | | | | | | |
| 53010 | LEGAL SERVICES | 107,442 | 2,402 | 70,393 | 65.5% | 37,049 | 7,963 | 62,431 |
| 53020 | AUDIT & ACCOUNTING SERVICES | 5,500 | 3,492 | 3,492 | 63.5% | 2,008 | 3,797 | (306) |
| 53027 | RECORDS MANAGEMENT | 500 | - | - | 0.0% | 500 | - | - |
| 53030 | PROFESSIONAL SERVICES | 65,000 | 1,500 | 46,166 | 71.0% | 18,834 | 9,938 | 36,228 |
| 53031 | CONSULTANT SERVICES | 10,000 | - | 2,880 | 28.8% | 7,120 | 630 | 2,250 |
| 53090 | IT SUPPORT | 1,897 | 152 | 1,218 | 64.2% | 679 | 1,218 | - |
| 53095 | SOFTWARE MAINTENANCE | 1,170 | - | 1,368 | 117.0% | (198) | 632 | 737 |
| 53150 | MARKETING SERVICES | 75,000 | 4,401 | 30,627 | 40.8% | 44,373 | 30,071 | 556 |
| 53311 | PRINTER/COPIER LEASE | 3,000 | 593 | 2,049 | 68.3% | 951 | - | 2,049 |
| 53500 | LEGAL NOTICES | 3,000 | - | - | 0.0% | 3,000 | 449 | (449) |
| 53509 | MEMBERSHIPS & SUBSCRIPTIONS | 33,000 | 11,803 | 19,459 | 59.0% | 13,541 | 22,153 | (2,694) |
| 53510 | TRAVEL AND TRAINING | 10,000 | 621 | 3,750 | 37.5% | 6,250 | 8,485 | (4,734) |
| 53512 | PRINTING SERVICES | 300 | 146 | 242 | 80.7% | 58 | 40 | 202 |
| 53514 | TML INSURANCE | 18,000 | - | 18,383 | 102.1% | (383) | 15,187 | 3,196 |
| 53515 | INSURANCE AND BONDS | 2,000 | (11,803) | 995 | 49.8% | 1,005 | - | 995 |



Palestine Economic Development Corporation
Financial Statement
As of April 30, 2026

| | | Current Budget | Current Period | Current Y-T-D | % of Budget | Budget Balance | Prior Year Y-T-D Actual | INC/(DEC) Prior Year |
|--|----------------------------------|---------------------|----------------|---------------------|--------------|------------------|-------------------------|----------------------|
| 53520 | JANITORIAL SERVICES | 4,100 | - | 2,250 | 54.9% | 1,850 | 2,200 | 50 |
| 53617 | PROJECTS SUPPORT GRANTS | 300,000 | - | - | 0.0% | 300,000 | - | - |
| 53663 | COM DEV GRANT-GENERAL PROGRAM | 75,000 | - | 32,000 | 42.7% | 43,000 | 75,000 | (43,000) |
| 53664 | BLDG IMPROVEMENT GRANT PROG | 250,000 | 24,000 | 129,229 | 51.7% | 120,771 | 115,522 | 13,708 |
| 53665 | PRIOR YEAR BLDG IMPROV GRANTS | 40,106 | - | 31,839 | 79.4% | 8,267 | 109,354 | (77,515) |
| *** EXPENSE CATEGORY TOTALS *** | | 1,005,015 | 37,307 | 396,341 | 39.4% | 608,674 | 402,638 | (6,297) |
| MAINTENANCE & REPAIR | | | | | | | | |
| 54010 | BLDG/STRUCTURE/GRNDS MAINTENANCE | 100,000 | 13,542 | 44,385 | 44.4% | 55,615 | 16,668 | 27,717 |
| *** EXPENSE CATEGORY TOTALS *** | | 100,000 | 13,542 | 44,385 | 44.4% | 55,615 | 16,668 | 27,717 |
| UTILITIES | | | | | | | | |
| 54500 | UTILITIES - ELECTRIC | 55,000 | 8,277 | 25,444 | 46.3% | 29,556 | 24,862 | 581 |
| 54501 | UTILITIES - WATER/SEWER | 4,000 | 295 | 4,704 | 117.6% | (704) | 2,073 | 2,632 |
| 54503 | PHONES/INTERNET | 3,300 | 469 | 3,201 | 97.0% | 99 | 1,762 | 1,439 |
| *** EXPENSE CATEGORY TOTALS *** | | 62,300 | 9,041 | 33,348 | 53.5% | 28,952 | 28,696 | 581 |
| OTHER/MISC. | | | | | | | | |
| 55009 | BUSINESS RETENTION/EXPANSION | 15,000 | - | 1,542 | 10.3% | 13,458 | 492 | 1,050 |
| 55200 | MEETING MEALS | 3,500 | - | 1,000 | 28.6% | 2,500 | 988 | 12 |
| *** EXPENSE CATEGORY TOTALS *** | | 18,500 | - | 2,541 | 13.7% | 15,959 | 1,479 | 1,062 |
| DEBT SERVICE | | | | | | | | |
| 56005 | REVENUE BOND PRIN PAYMENT | 362,533 | - | 129,187 | 35.6% | 233,346 | 89,676 | 39,511 |
| 56050 | INTEREST- BONDED DEBT | 144,364 | - | 44,431 | 30.8% | 99,933 | 85,418 | (40,987) |
| 56054 | PAY/ESCROW AGENT FEES | - | - | 2,200 | 0.0% | (2,200) | - | 2,200 |
| *** EXPENSE CATEGORY TOTALS *** | | 506,897 | - | 175,818 | 34.7% | 331,079 | 175,094 | 724 |
| CAPITAL OUTLAY | | | | | | | | |
| 58000 | CAPITAL OUTLAY | 50,000 | - | - | 0.0% | 50,000 | - | - |
| *** EXPENSE CATEGORY TOTALS *** | | 50,000 | - | - | 0.0% | 50,000 | - | - |
| INTERFUND ACTIVITY | | | | | | | | |
| 59010 | TRANSFER TO/FROM GENERAL FUND | 49,586 | 2,614 | 28,925 | 58.3% | 20,661 | 18,300 | 10,625 |
| 59570 | TRANSFER TO FLEET FUND | 500 | - | - | 0.0% | 500 | - | - |
| *** EXPENSE CATEGORY TOTALS *** | | 50,086 | 2,614 | 28,925 | 57.8% | 21,161 | 18,300 | 10,625 |
| *** TOTAL EXPENSE *** | | 2,106,297 | 91,490 | 851,709 | 40.4% | 1,254,588 | 773,990 | 73,649 |
| PROJECTED ENDING FUND BALANCE | | \$ 3,034,649 | | \$ 3,664,824 | | | \$ 4,384,592 | |

Sales Tax History: Fiscal Years 2024 - 2026

| FY 2024 | | | | |
|-----------|---------------------|---------------------|---------------------|------------|
| | CITY | PEDC | TOTAL | CUMULATIVE |
| | 83.33% | 16.67% | 100.00% | TOTAL |
| October | \$ 462,340 | \$ 92,490 | \$ 554,831 | \$ 554,831 |
| November | 583,576 | 116,743 | \$ 700,320 | 1,255,151 |
| December | 761,258 | 152,288 | \$ 913,546 | 2,168,697 |
| January | 489,699 | 97,963 | \$ 587,663 | 2,756,359 |
| February | 531,445 | 106,315 | \$ 637,760 | 3,394,119 |
| March | 645,886 | 129,208 | \$ 775,094 | 4,169,213 |
| April | 544,061 | 108,838 | \$ 652,899 | 4,822,112 |
| May | 546,384 | 109,303 | \$ 655,687 | 5,477,799 |
| June | 609,622 | 121,954 | \$ 731,575 | 6,209,374 |
| July | 557,769 | 111,581 | \$ 669,349 | 6,878,723 |
| August | 517,921 | 103,609 | \$ 621,530 | 7,500,254 |
| September | 666,098 | 133,252 | \$ 799,350 | 8,299,604 |
| | \$ 6,916,060 | \$ 1,383,544 | \$ 8,299,604 | |

| FY 2025 | | | | |
|-----------|---------------------|---------------------|---------------------|------------|
| | CITY | PEDC | TOTAL | CUMULATIVE |
| | 83.33% | 16.67% | 100.00% | TOTAL |
| October | \$ 581,389 | \$ 116,306 | \$ 697,695 | \$ 697,695 |
| November | \$ 560,576 | 112,142 | \$ 672,718 | 1,370,413 |
| December | \$ 825,169 | 165,073 | \$ 990,243 | 2,360,656 |
| January | \$ 514,238 | 102,872 | \$ 617,111 | 2,977,767 |
| February | \$ 483,506 | 96,724 | \$ 580,230 | 3,557,997 |
| March | \$ 668,215 | 133,675 | \$ 801,890 | 4,359,888 |
| April | \$ 593,717 | 118,772 | \$ 712,489 | 5,072,377 |
| May | \$ 601,623 | 120,353 | \$ 721,976 | 5,794,353 |
| June | \$ 702,750 | 140,584 | \$ 843,334 | 6,637,687 |
| July | \$ 604,990 | 121,027 | \$ 726,017 | 7,363,704 |
| August | \$ 592,743 | 118,577 | \$ 711,320 | 8,075,024 |
| September | \$ 668,458 | 133,724 | \$ 802,181 | 8,877,205 |
| | \$ 7,397,375 | \$ 1,479,830 | \$ 8,877,205 | |

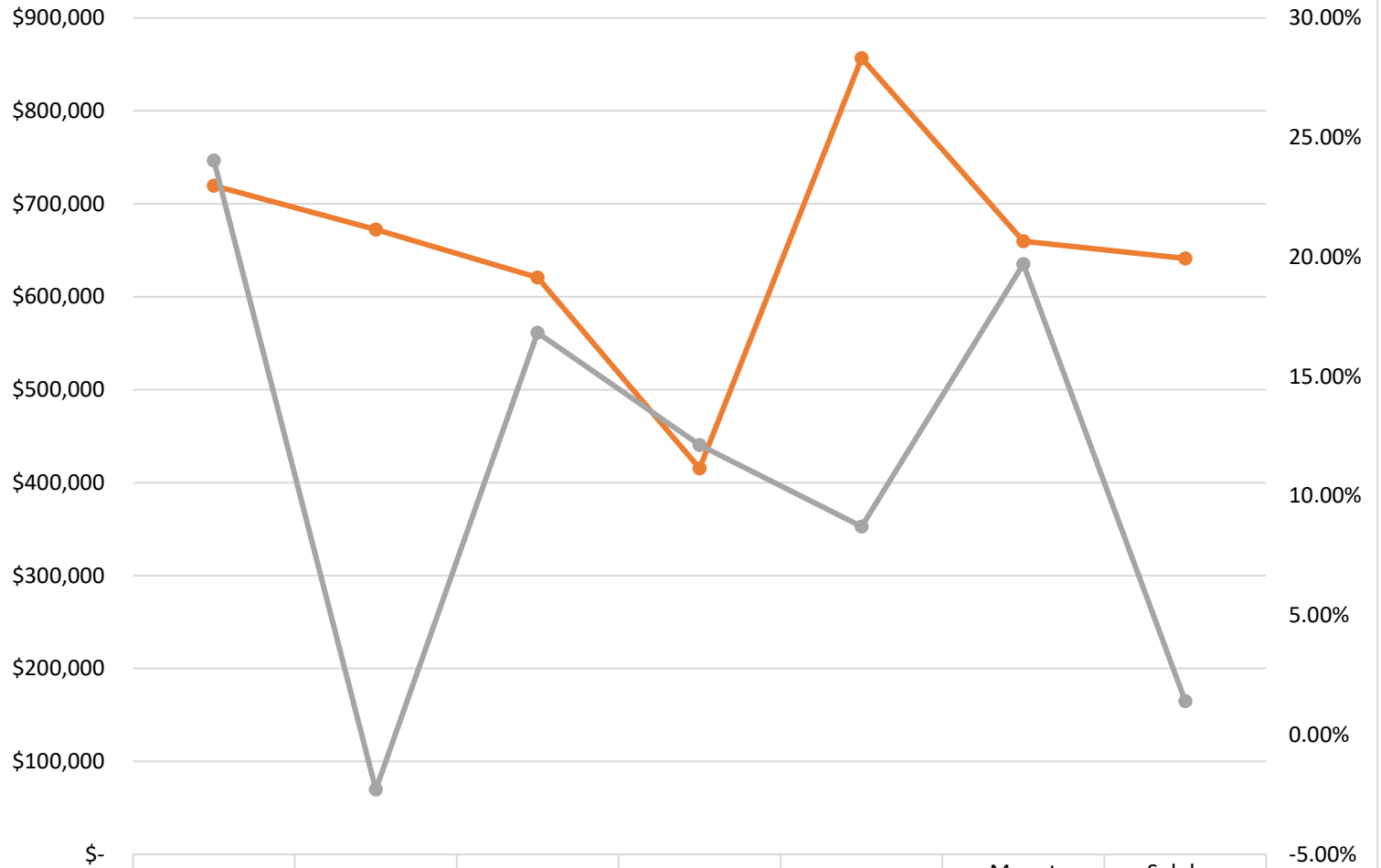
| FY 2026 | | | | |
|-----------|---------------------|-------------------|---------------------|------------|
| | CITY | PEDC | TOTAL | CUMULATIVE |
| | 83.33% | 16.67% | 100.00% | TOTAL |
| October | \$ 650,747 | \$ 130,181 | \$ 780,927 | \$ 780,927 |
| November | 702,840 | 140,602 | \$ 843,442 | 1,624,369 |
| December | 887,360 | 177,515 | \$ 1,064,875 | 2,689,244 |
| January | 590,981 | 118,224 | \$ 709,205 | 3,398,449 |
| February | 599,732 | 119,975 | \$ 719,707 | 4,118,156 |
| March | - | - | \$ - | 4,118,156 |
| April | - | - | \$ - | 4,118,156 |
| May | - | - | \$ - | 4,118,156 |
| June | - | - | \$ - | 4,118,156 |
| July | - | - | \$ - | 4,118,156 |
| August | - | - | \$ - | 4,118,156 |
| September | - | - | \$ - | 4,118,156 |
| | \$ 3,431,660 | \$ 686,497 | \$ 4,118,156 | |





Palestine Economic Development Corporation
 Financial Statement
 As of April 30, 2026

Sales Tax FY 2026 - February 2026- Period 4



| | Palestine | Athens | Henderson | Jacksonville | Kilgore | Mount Pleasant | Sulphur Springs |
|----------------------------------|------------|------------|------------|--------------|------------|----------------|-----------------|
| \$ Sales Tax Received April-2026 | 719,707.24 | 672,331.88 | 620,725.58 | 415,358.40 | 856,823.81 | 659,868.54 | 641,341.39 |
| % Inc(+) Dec(-) from prior year | 24.04% | -2.29% | 16.83% | 12.13% | 8.72% | 19.71% | 1.41% |



Palestine Economic Development Corporation

Summary of Cash and Investment Activity

For the Month Ending: April 30, 2026

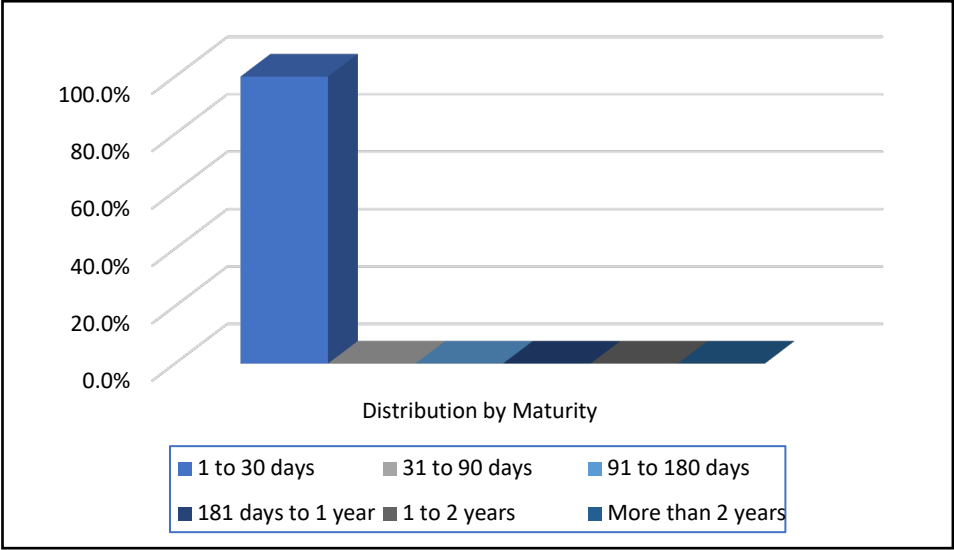
| | Par Value | Market Value | Ratio Market-to-Book Value |
|------------------------------|------------------------|------------------------|----------------------------|
| Beginning Balances | | | |
| Cash | \$250,243.85 | \$250,243.85 | 100.00% |
| Investments | \$2,960,009.58 | \$2,960,009.58 | 100.00% |
| Total | 3,210,253.43 | \$3,210,253.43 | 100.00% |
| Activity | | | |
| Cash | \$11.96 | \$11.96 | |
| Investments | \$41,971.79 | \$41,971.79 | |
| Net Accretion & Amortization | | | |
| Purchases | | | |
| Maturities/Calls | | | |
| Changes to Market Value | - | 888.93 | |
| Net Monthly Activity | \$41,983.75 | \$42,872.68 | |
| Ending Balances | | | |
| Cash | \$250,255.81 | \$250,255.81 | 100.00% |
| Investments | \$3,001,981.37 | \$3,002,870.30 | 100.03% |
| Total | \$ 3,252,237.18 | \$ 3,253,126.11 | 100.03% |

**Palestine Economic Development Corporation
Summary of Cash and Investment Activity
For the Month Ending: April 30, 2026**

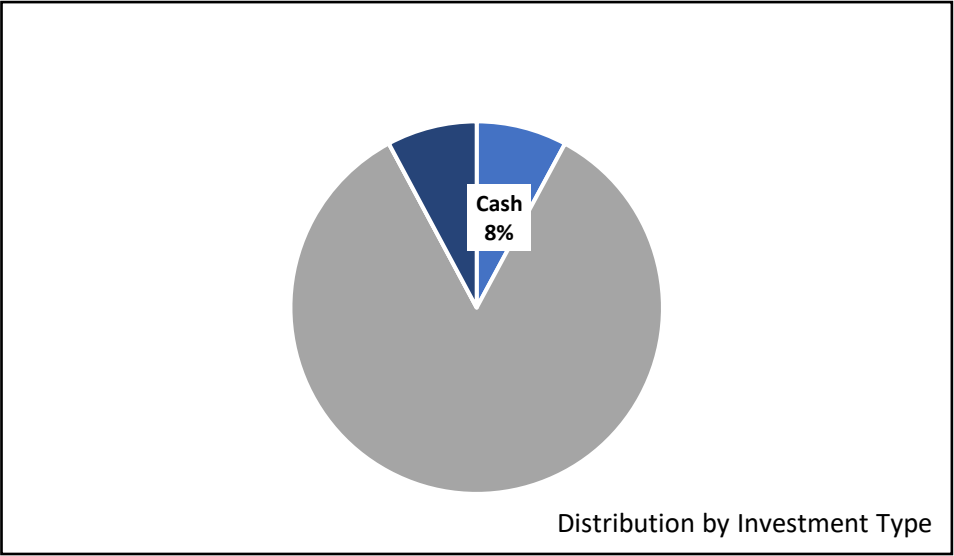
| Purchase Date | Maturity Date | CUSIP / CD Number | Security Type | Par Value | Coupon | Purchase | | | Book Value | Market Value | Gain / (Loss) | Days to Maturity |
|---|---------------|-------------------|-------------------------|--------------|--------|------------|--------|--------------|--------------|--------------|---------------|------------------|
| | | | | | | Price | Yield | Principal | | | | |
| N/A | N/A | N/A | Cash In Bank | \$ 250,256 | | \$ 100.000 | 1.000% | \$ 250,256 | \$ 250,256 | \$ 250,256 | \$ - | 1 |
| N/A | N/A | N/A | TEXSTAR Investment Pool | 2,682,278 | 3.61% | \$ 100.000 | 4.280% | \$ 2,682,278 | \$ 2,682,278 | \$ 2,682,278 | \$ - | 1 |
| 8/29/2025 | 8/28/2026 | 178808AD3 | FNC | 249,000 | | \$ 100.000 | 1.000% | \$ 249,000 | \$ 249,000 | \$ 249,000 | \$ - | 1 |
| Totals/Weighted Average | | | | \$ 3,181,534 | | | 3.687% | \$ 3,181,534 | \$ 3,181,534 | \$ 3,181,534 | \$ - | 1 |
| Benchmark - 4-Week Coupon Equivalent Treasury Bill Rate | | | | | | | | 3.670% | | | | |

Palestine Economic Development Corporation Summary of Cash and Investment Activity For the Month Ending: April 30, 2026

| Distribution by Maturity | | |
|--------------------------|---------------------|---------------|
| | Par Value | Percent |
| 1 to 30 days | \$ 3,181,534 | 100.0% |
| 31 to 90 days | - | 0.0% |
| 91 to 180 days | | 0.0% |
| 181 days to 1 year | | 0.0% |
| 1 to 2 years | | 0.0% |
| More than 2 years | | 0.0% |
| | <u>\$ 3,181,534</u> | <u>100.0%</u> |



| Distribution by Investment Type | | |
|-----------------------------------|---------------------|---------------|
| | Book Value | Percent |
| Cash | \$ 250,256 | 7.9% |
| US Agencies & Instrumentalities | - | 0.0% |
| Eligible Investment Pools | 2,682,278 | 84.3% |
| Certificates of Deposit | | 0.0% |
| US Treasury Bills / Notes / Bonds | - | 0.0% |
| Money Market Mutual Funds | 249,000 | 7.8% |
| Repurchase Agreements | - | 0.0% |
| | <u>\$ 3,181,534</u> | <u>100.0%</u> |



**Palestine Economic Development Corporation
Monthly Interest
For the Month Ending: April 30, 2026**

| | |
|-----------------|-------------|
| Cash | \$255.81 |
| Investment Pool | \$ 7,900.14 |
| CDs | \$ 1,040.68 |

Total Monthly Interest **\$9,196.63**

This monthly report is in full compliance with the investment strategies as established in the City's Investment Policies and the Public Funds Investment Act, Chapter 2256, Texas Government Code.



Andrew Sibai
Finance Director

**Original Issue-12/1/2012
2,865,000**

**BOND DEBT SERVICE
City of Palestine, Texas**

Sales Tax Revenue Bonds, Series 2012B (Taxable-PEDC)

Callable 8/15/2022 @ Par

| Due Date | Fund | Interest Rate | Principal | Interest | Semi-Annual Debt Service | Fiscal Annual Debt Service | Principal Balance |
|-----------------|-------------|----------------------|------------------|-----------------|---------------------------------|-----------------------------------|--------------------------|
| 2/15/2013 | | 3.350% | - | 18,396 | 18,395.69 | | \$ 2,865,000 |
| 8/15/2013 | 215 | | 160,000 | 47,989 | 207,988.75 | \$ 226,384.44 | 2,705,000 |
| 2/15/2014 | | 3.350% | - | 45,309 | 45,308.75 | | 2,705,000 |
| 8/15/2014 | 215 | | 180,000 | 45,309 | 225,308.75 | \$ 270,617.50 | 2,525,000 |
| 2/15/2015 | | 3.350% | - | 42,294 | 42,293.75 | | 2,525,000 |
| 8/15/2015 | 215 | | 185,000 | 42,294 | 227,293.75 | \$ 269,587.50 | 2,340,000 |
| 2/15/2016 | | 3.350% | - | 39,195 | 39,195.00 | | 2,340,000 |
| 8/15/2016 | 215 | | 190,000 | 39,195 | 229,195.00 | \$ 268,390.00 | 2,150,000 |
| 2/15/2017 | | 3.350% | - | 36,013 | 36,012.50 | | 2,150,000 |
| 8/15/2017 | 215 | | 195,000 | 36,013 | 231,012.50 | \$ 267,025.00 | 1,955,000 |
| 2/15/2018 | | 3.350% | - | 32,746 | 32,746.25 | | 1,955,000 |
| 8/15/2018 | 215 | | 205,000 | 32,746 | 237,746.25 | \$ 270,492.50 | 1,750,000 |
| 2/15/2019 | | 3.350% | - | 29,313 | 29,312.50 | | 1,750,000 |
| 8/15/2019 | 215 | | 239,313 | 29,313 | 268,625.00 | \$ 297,937.50 | 1,510,688 |
| 2/15/2020 | | 3.350% | - | 25,795 | 25,795.00 | | 1,510,688 |
| 8/15/2020 | 215 | | 215,000 | 25,795 | 240,795.00 | \$ 266,590.00 | 1,295,688 |
| 2/15/2021 | | 3.350% | | 21,703 | 21,702.77 | | 1,295,688 |
| 8/15/2021 | 215 | | 225,000 | 21,703 | 246,702.77 | \$ 268,405.54 | 1,070,688 |
| 2/15/2022 | | 3.350% | | 18,425 | 18,425.00 | | 1,070,688 |
| 8/15/2022 | 215 | | 230,000 | 18,425 | 248,425.00 | \$ 266,850.00 | 840,688 |
| 2/15/2023 | | 3.350% | | 14,573 | 14,572.50 | | 840,688 |
| 8/15/2023 | 215 | | 240,000 | 14,573 | 254,572.50 | \$ 269,145.00 | 600,688 |
| 2/15/2024 | | 3.350% | | 10,553 | 10,552.50 | | 600,688 |
| 8/15/2024 | 215 | | 245,000 | 10,553 | 255,552.50 | \$ 266,105.00 | 355,688 |
| 2/15/2025 | | 3.350% | | 6,449 | 6,448.75 | | 355,688 |
| 8/15/2025 | 215 | | 255,000 | 6,449 | 261,448.75 | \$ 267,897.50 | 100,688 |
| 2/15/2026 | | 3.350% | | 2,178 | 2,177.50 | | 100,688 |
| 8/15/2026 | 215 | | 100,688 | 2,178 | 102,865.00 | \$ 105,042.50 | - |
| | | | \$ 2,865,000 | \$ 715,470 | \$ 3,580,470 | \$ 3,580,470 | |

The Bonds shall be designated as "PALESTINE ECONOMIC DEVELOPMENT CORPORATION SALES TAX REVENUE BONDS, TAXABLE SERIES 2012B,". in the principal amount of \$2,865,000 for the purpose of refinancing the Loan used to pay certain project costs, under and in strict conformity with the Constitution and laws of the State of Texas, particularly the Act.

Original Issue-1-29-2021

1,015,000

DEBT SERVICE

City of Palestine, Texas

ETEX FIBER LOAN

Non-Callable until August 15, 2026

| Due Date | Fund | Interest Rate | Principal | Interest | Semi-Annual Debt Service | Fiscal Annual Debt Service | Principal Balance |
|-----------------|-------------|----------------------|---------------------|-------------------|---------------------------------|-----------------------------------|--------------------------|
| 8/15/2021 | | 2.671% | 43,386 | 14,853 | 58,238.53 | \$ 58,238.53 | 971,614 |
| 2/15/2022 | 215 | | 45,263 | 12,976 | 58,238.53 | \$ 116,477.06 | 928,228 |
| 8/15/2022 | | 2.671% | 45,867 | 12,371 | 58,238.53 | | 882,361 |
| 2/15/2023 | 215 | | 46,480 | 11,759 | 58,238.53 | \$ 116,477.06 | 835,881 |
| 8/15/2023 | | 2.671% | 47,100 | 11,138 | 58,238.53 | | 788,781 |
| 2/15/2024 | 215 | | 47,729 | 10,509 | 58,238.53 | \$ 116,477.06 | 741,052 |
| 8/15/2024 | | 2.671% | 48,367 | 9,872 | 58,238.53 | | 692,685 |
| 2/15/2025 | 215 | | 49,013 | 9,226 | 58,238.53 | \$ 116,477.06 | 643,672 |
| 8/15/2025 | | 2.671% | 49,667 | 8,571 | 58,238.53 | | 594,005 |
| 2/15/2026 | 215 | | 50,331 | 7,908 | 58,238.53 | \$ 116,477.06 | 543,674 |
| 8/15/2026 | | 2.671% | 51,003 | 7,236 | 58,238.53 | | 492,671 |
| 2/15/2027 | 215 | | 51,684 | 6,555 | 58,238.53 | \$ 116,477.06 | 440,987 |
| 8/15/2027 | | 2.671% | 52,374 | 5,864 | 58,238.53 | | 388,613 |
| 2/15/2028 | 215 | | 53,074 | 5,165 | 58,238.53 | \$ 116,477.06 | 335,539 |
| 8/15/2028 | | 2.671% | 53,782 | 4,456 | 58,238.53 | | 281,757 |
| 2/15/2029 | 215 | | 54,501 | 3,738 | 58,238.53 | \$ 116,477.06 | 227,256 |
| 8/15/2029 | | 2.671% | 55,229 | 3,010 | 58,238.53 | | 172,028 |
| 2/15/2030 | 215 | | 55,966 | 2,272 | 58,238.53 | \$ 116,477.06 | 116,061 |
| 8/15/2030 | | 2.671% | 56,714 | 1,525 | 58,238.53 | | 59,348 |
| 2/15/2031 | 215 | | 57,471 | 768 | 58,238.53 | \$ 58,238.53 | 1,877 |
| | | | \$ 1,015,000 | \$ 149,771 | \$ 1,164,771 | \$ 1,164,771 | |

For a partnership with ETEX Comm to bring Fiber Optics Internet Service from Jacksonville to Palestine

Original Issue-02/16/2024

2,030,000

DEBT SERVICE

City of Palestine, Texas

RAIL INFRASTRUCTURE DEVELOPMENT LOAN

| Due Date | Fund | Interest Rate | Principal | Interest | Semi-Annual Debt Service | Fiscal Annual Debt Service | Principal Balance |
|-----------------|-------------|----------------------|---------------------|-------------------|---------------------------------|-----------------------------------|--------------------------|
| 7/16/2024 | | 7.100% | 82,233 | 60,455 | 142,687.46 | \$ 142,687.46 | \$ 1,947,767 |
| 1/16/2025 | 215 | | 73,542 | 69,146 | 142,687.46 | \$ 285,374.92 | 1,874,225 |
| 7/16/2025 | | 7.100% | 76,152 | 66,535 | 142,687.46 | | 1,798,073 |
| 1/16/2026 | 215 | | 78,856 | 63,832 | 142,687.46 | \$ 285,374.92 | 1,719,217 |
| 7/16/2026 | | 7.100% | 81,655 | 61,032 | 142,687.46 | | 1,637,562 |
| 1/16/2027 | 215 | | 84,554 | 58,133 | 142,687.46 | \$ 285,374.92 | 1,553,008 |
| 7/16/2027 | | 7.100% | 87,556 | 55,132 | 142,687.46 | | 1,465,452 |
| 1/16/2028 | 215 | | 90,664 | 52,024 | 142,687.46 | \$ 285,374.92 | 1,374,788 |
| 7/16/2028 | | 7.100% | 93,882 | 48,805 | 142,687.46 | | 1,280,906 |
| 1/16/2029 | 215 | | 97,215 | 45,472 | 142,687.46 | \$ 285,374.92 | 1,183,690 |
| 7/16/2029 | | 7.100% | 100,666 | 42,021 | 142,687.46 | | 1,083,024 |
| 1/16/2030 | 215 | | 104,240 | 38,447 | 142,687.46 | \$ 285,374.92 | 978,784 |
| 7/16/2030 | | 7.100% | 107,941 | 34,747 | 142,687.46 | | 870,843 |
| 1/16/2031 | 215 | | 111,773 | 30,915 | 142,687.46 | \$ 285,374.92 | 759,071 |
| 7/16/2031 | | 7.100% | 115,740 | 26,947 | 142,687.46 | | 643,330 |
| 1/16/2032 | 215 | | 119,849 | 22,838 | 142,687.46 | \$ 285,374.92 | 523,481 |
| 7/16/2032 | | 7.100% | 124,104 | 18,584 | 142,687.46 | | 399,377 |
| 1/16/2033 | 215 | | 128,510 | 14,178 | 142,687.46 | \$ 285,374.92 | 270,867 |
| 7/16/2033 | | 7.100% | 133,072 | 9,616 | 142,687.46 | | 137,796 |
| 1/16/2034 | 215 | | 137,796 | 4,892 | 142,687.46 | \$ 142,687.46 | 0 |
| | | | \$ 2,030,000 | \$ 823,749 | \$ 2,853,749 | \$ 2,853,749 | |

For a partnership with TSRA to develop rail infrastructure for economic development



Agenda Date: 05/12/2026

To: Palestine Economic Development Corporation

From: Melissa Temple, EDC Administrative Assistant

Agenda Item: Presentation by Express Pros Training regarding Management Essentials Program.

SUMMARY:

Discussion and possible action regarding PEDC support for Express Pros Training's Management Essentials Program.

RECOMMENDED ACTION:

Staff recommends the board deliberate the continued support for Express Pros Training's Management Essentials Program.



Agenda Date: 05/12/2026

To: Palestine Economic Development Corporation

From: Melissa Temple, EDC Administrative Assistant

Agenda Item: Discussion and possible action regarding Randle Law & PEDC Fee Agreement.

SUMMARY:

Discussion and possible action regarding Randle Law & PEDC Fee Agreement.

RECOMMENDED ACTION:

Staff recommends discuss and take possible action regarding Randle Law & PEDC Fee Agreement.

Attachments

Randle Law Fee Agreement

Randle Law Inflation Rate



Memorial City Plaza II
820 Gessner, Suite 1570
Houston, TX 77024-4494

FEE AGREEMENT

LAW FIRM RETAINED: The Client, the PALESTINE ECONOMIC DEVELOPMENT CORPORATION, (hereinafter referred to as "Client"), hereby agrees to retain and does retain the RANDLE LAW OFFICE LTD., L.L.P. (hereinafter referred to as the "Firm.")

SCOPE OF REPRESENTATION: The Firm's representation of the Client does not create an attorney-client relationship with any other related entities or persons, including, but not limited, to employees, officers, or directors, unless otherwise specifically agreed upon in writing. In consideration of the compensation agreed upon herein (e.g., Hourly Fee Agreement), the Firm will provide legal services to only the Client, which will consist of general local government legal work and representation of the Client, including necessary attendance at meetings, drafting resolutions, agreements, providing timely legal advice and assistance to the Client and Board of Directors, necessary related legal services, any legal action or legal proceedings relative to the Client's performance agreements, and eligible projects.

NO GUARANTEED OUTCOME: The Client understands that the Firm makes no representations guaranteeing any particular outcome in conjunction with this engagement.

HOURLY FEE ARRANGEMENT: The Client agrees to pay the reasonable and necessary fees and other charges billed by the Firm in connection with the Firm's engagement. The Firm's fees for services are based on actual time expended (at increments of one-tenth of an hour), computed at hourly rates, by those persons performing the legal services required. Set forth in the Schedule of Hourly Fees below are the attorneys and other legal professionals be charged the Client for their services, who we anticipate may be asked to assist in this representation.

Non-Litigation Matters

All Attorneys (\$265/hr.)

All Paralegals (\$125/hr.)

Litigation Matters*

All Attorneys (\$315/hr.)

All Paralegals (\$145/hr.)

Starting in October 2027, rates for services shall increase automatically on October 1st of each year by the percentage increase in the Consumer Price Index (CPI-U) as reported by the Bureau of Labor Statistics.

T 281-657-2000

F: 281-407-8925

www.randlelawoffice.com

In addition to its hourly fees, the Firm also will charge for certain other items and expenses. These charges may relate to, but are not limited to, such things as photocopy services, delivery and messenger services, research fees (such as WestLaw), postage charges, filing and recording fees and other similar fees, and any disbursements the Firm may make to other service providers, such as court reporters, expert witnesses, and investigators on the Client's behalf. External copies, if necessary, will be limited to \$0.10 a page for black and white copies and \$0.40 a copy for color copies. All expenses permitted by the Client must be charged without any additional mark-up or profit. The Client will be responsible for the payment of these expenses and charges as they are incurred. The Firm shall work diligently to ensure that expenses are kept to a minimum, incurred in an economical manner, and billed in a timely manner to the Client.

The Firm will bill the Client directly on a monthly basis. The invoices are to be paid upon receipt. The Client is to pay and be responsible for paying all costs, taxes and expenses related to the Firm's efforts on the Client's behalf. All amounts not paid within thirty (30) days of the date of the invoice may be charged interest on the unpaid amount. In the event amounts due are not paid within thirty (30) days of the date of the invoice, the Firm is under no contractual obligation to perform any further legal work on behalf of the Client.

IOLTA DISCLOSURE: You are hereby notified that all funds deposited in the Firm's trust account, including your funds, draw interest. That interest is paid by the depository to the Texas Equal Access to Justice Foundation ("Foundation") under orders of the Texas Supreme Court. This Firm receives none of the interest so earned and receives no benefit from the Foundation except those benefits that all Texas citizens receive as a result of the services rendered by the Foundation.

THIS IS AN ENFORCEABLE CONTRACT: The RANDLE LAW OFFICE LTD., L.L.P. does hereby specifically represent to the Client that this is a valid and enforceable express contract. This Agreement shall be construed under and in accordance with the laws of the state of Texas, and all obligations of the parties created hereunder are performable in Chambers County, Texas.

ATTORNEY'S OBLIGATION TO THE COURT SYSTEM: Pursuant to Section 9.001 et seq. of the Texas Civil Practice & Remedies Code and Rule 13 of the Texas Rules of Civil Procedure, the signature of an attorney on any pleading or pleadings, motion or other paper means that to the best of the attorney's knowledge, information and belief, formed after reasonable inquiry, that such instrument is not groundless nor brought in bad faith, nor brought for the purpose of harassment. The rule further provides that an attorney or a party who brings a fictitious suit as an experiment to get an opinion of the court or files any fictitious pleading in a cause for such a purpose or makes statements in pleadings which they know to be groundless and false for the purpose of securing a delay of the trial of the cause shall be guilty of a contempt of the court. "Groundless" for the purpose of Rule 13 means that there is no basis in law or fact and not warranted by good faith argument for the extension, modification or reversal of existing law. Rule 11 of the Federal Rules of Civil Procedure is a similar rule.

In light of Section 9.001 et seq. of the Texas Civil Practice & Remedies Code, Rule 13 of the Texas Rules of Civil Procedure and Rule 11 of the Federal Rules of Civil Procedure, the Client agrees that the Firm will not advance any spurious claims of fact or law in the advancement of the claim covered by this employment agreement. In the event of a conflict between the Firm and Client as to whether a proposed course of action violates or purports to violate these three rules, or any of them, resolution of that conflict shall be solely vested in the Firm. If the Client persists, at any time, in advancing a spurious claim of fact, the Firm may treat this contract as breached, may withdraw from the employment, may withdraw from the litigation and shall be entitled to any other rights that the Firm may have for breach of contract.

The State Bar Act, effective September 1, 1991, requires all attorneys practicing law in Texas to notify their clients of the existence of the grievance process. The State Bar of Texas investigates and prosecutes professional misconduct committed by Texas attorneys. Although not every complaint against or dispute with a lawyer involves professional misconduct, the State Bar Office of General Counsel will provide you with information about how to file a complaint. For more information, you may call 1-800-932-1900. This is a toll-free telephone call.

CLIENT'S AUTHORITY TO CONTRACT: The Client, by and through the duly authorized representative executing this Agreement, represents that it has full authority without encumbrance to execute this Agreement. This Agreement constitutes the sole and only agreement of the parties hereto and supersedes any prior understandings or written or oral agreements between the parties respecting this subject matter.

TERMINATION: Either the Client or the Firm may terminate the Firm's representation of the Client in this matter at any time, with or without cause, by written notice. The Firm has the right for immediate reimbursement for any costs outstanding. Any monies on deposit or in trust held on behalf of the Client will be refunded to the Client upon the termination less any costs, invoices or unbilled time. If the Firm terminates the Firm's representation of the Client, the Client is entitled to any monies held on behalf of the Client to be refunded immediately less any outstanding costs, invoices, or unbilled time.

BINDING CONTRACT: This contract is binding on the parties hereto, their successors, executors, administrators and heirs and may not be altered or amended except in writing signed by all of the parties hereto.

FILE RETENTION: The Firm will maintain its own files, including attorney work product, pertaining to the representation of the Client but it will remain the Client's responsibility to maintain any originals or copies of documents necessary to meet the Client's legal obligations or internal needs. The Firm will, at the Client's reasonable request, provide copies of any electronic documents that it retains, to the extent such electronic documents have not been discarded in accordance with the Firm's document retention policies, and the Client agrees the Firm is not obligated to store client documents, whether paper or electronic, beyond such period.

SEVERABILITY: In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision thereof, and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

MEDIATION: All claims and disputes of any nature relating to or arising under this Agreement, any performance of duties relating to or arising under this Agreement, any negotiations prior to the Agreement, and any representations prior to or after the execution of this Agreement shall be subject to mediation in accordance with the applicable rules of the American Arbitration Association. This mediation agreement shall survive any termination of this Agreement, any merger or integration clause, and shall continue to inure to the benefit of both parties hereto for all purposes. The parties hereto stipulate and agree that this Agreement affects interstate commerce.

SIGNED the ___ day of _____, 2026.

RANDLE LAW OFFICE LTD., L.L.P

By: _____
J. Grady Randle

ACCEPTED AND AGREED this _____ day of _____, 2026.

CLIENT:

By: _____
Melissa Temple, Administrator

By: _____
Christophe Trahan, EDC Director, Palestine EDC, Texas

Google Search

As of January 2026, the annual average inflation rate in the U.S. is 2.4%, according to the Bureau of Labor Statistics (.gov) and U.S. Inflation Calculator. This marks a decrease from 2.9% for the 2024 calendar year. The Federal Reserve maintains a long-term inflation target of 2% to ensure price stability.

Bureau of Labor Statistics (.gov) +4

Recent Annual Inflation Rates (Consumer Price Index):

- 2026 (Jan): 2.4%
- 2025 (Year-end): 2.7% (projected/based on late 2025 data)
- 2024: 2.9%
- 2023: 3.4%
- 2022: 8.0%
- 2021: 4.7%

Key Data Points:

- Current Trend: Inflation has slowed from the 2022 peak of 8.0%.
- Categories (Jan 2026): Food inflation is at 2.9%, while overall goods are increasing at a slower pace.
- Impact: The purchasing power of a 2020 dollar has dropped significantly due to a cumulative inflation rate of over 25% between 2020 and late 2025.



Agenda Date: 05/12/2026

To: Palestine Economic Development Corporation

From: Melissa Temple, EDC Administrative Assistant

Agenda Item: Discussion and possible action regarding survey proposal from K. L. Kilgore & Co.

SUMMARY:

Discussion and possible action regarding survey proposal from K. L. Kilgore & Co.

RECOMMENDED ACTION:

Staff recommends discussing and taking possible action regarding survey proposal from K.L. Kilgore & Co.

Attachments

K.L. Kilgore & Co. Proposal

Palestine Economic Development Council
Christophe Trahan, Executive Director
100 Willow Creek Parkway, Suite A
Palestine, TX 75801
Via email: ivy@brannoncorp.com

Re: Survey Proposal Flood Study Sections AC 2140, Anderson County, Texas.

Mr. Trahan,

I have reviewed the scope of services requesting a lump sum fee proposal on the above referenced project. The following is our proposal to provide the services requested.

Provide Topographic Surveys as outlined below:

- Flood Study sections at five locations.
- NAVD 88 & State Plane Texas Central Zone datums.
- Obtain culvert lines.
- Cad file delivery

Proposed Lump Sum Fee: \$1,900.00.

Work on this project will commence upon written authorization to proceed. We will complete the Survey within 15 days of authorization to proceed. Payment will be due upon completion.

Should you have any questions or require additional information please call me at 903-581-7800, ext. 1 or email to kilgore@klkilgore.com.

Sincerely,



Kevin L. Kilgore, R.P.L.S. 4687
President



Agenda Date: 05/12/2026
To: Palestine Economic Development Corporation
From: Melissa Temple, EDC Administrative Assistant
Agenda Item: Discussion and Possible Action Regarding a Budget Amendment to Line Item 215-100-58000 Capital Outlay from Fund Balance.

SUMMARY:

Discussion and Possible Action Regarding a Budget Amendment to Line Item 215-100-58000 Capital Outlay from Fund Balance.

RECOMMENDED ACTION:

Staff recommends board approve budget amendment to line item 215-100-58000 Capital Outlay from fund balance to allow for expenditure to purchase downtown building for renovation and relocation of the PEDC office space

Attachments

Budget Amendment

CITY OF PALESTINE BUDGET AMENDMENT



| DEPARTMENT: Fund 215 Palestine Economic Development Corp | | BDH#: PACKET: |
|---|----------------|--------------------------------|
| DATE: 5/5/2026 | | POSTED: |
| FROM: Account Number | Account Title | D= Rev C=Exp Amount |
| 215-38001 | FUND BALANCE | \$ (230,000.00) |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| TOTAL FROM AMOUNT | | \$ (230,000.00) |
| TO: Account Number | Account Title | C = Rev D = Exp Amount |
| 215-100-58000 | CAPITAL OUTLAY | \$ 230,000.00 |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| TOTAL TO AMOUNT | | \$ 230,000.00 |
| <p>REASON: increase to capital outlay budget to allow for expenditure to purchase downtown building for renovation and relocation of the PEDC office space</p> | | |

DEPARTMENT HEAD: _____ DATE: _____

FINANCE DEPT. _____ DATE: _____

CITY MANAGER: _____ DATE: _____

COUNCIL APPROVED DATE: _____



Agenda 05/12/2026
Date:
To: Palestine Economic Development Corporation
From: Melissa Temple, EDC Administrative Assistant
Agenda Item: Discussion and possible action regarding the Palestine EDC Budget for Fiscal Year
2026-2027.

SUMMARY:

Discussion and possible action regarding the Palestine EDC Budget for Fiscal Year 2026-2027.

RECOMMENDED ACTION:

Staff recommends considering taking action on the Palestine EDC Budget for Fiscal Year 2026-2027.

Attachments

Budget Worksheet 04.06.26



Budget Worksheet

Account Summary

For Fiscal: 2025-2026 Period Ending: 05/31/2026

| | | 2023-2024 | 2023-2024 | 2024-2025 | 2024-2025 | 2025-2026 | 2025-2026 | Defined Budgets |
|---|-------------------------|---|---------------------|---------------------|---------------------|---------------------|-------------------|---------------------|
| | | Total Budget | Total Activity | Total Budget | Total Activity | Total Budget | YTD Activity | 2026-2027 |
| | | | | | | | | 27 |
| Fund: 215 - ECONOMIC DEVELOPMENT CORP | | | | | | | | |
| Revenue | | | | | | | | |
| Group: 411 - Sales | | | | | | | | |
| 215-41013 | PEDC SALES TAX | 1,250,055.00 | 1,383,267.28 | 1,325,055.00 | 1,479,534.20 | 1,404,558.30 | 938,609.59 | 1,546,923.00 |
| Budget Notes | | | | | | | | |
| Budget Code | Subject | Description | | | | | | |
| 27 | 25-26 | 6% increase based on current & historic growth rates. | | | | | | |
| 27 | 26-27 | Budgeting 8% increase based on historic & anticipated growth rates. | | | | | | |
| Group: 411 - Sales Total: | | 1,250,055.00 | 1,383,267.28 | 1,325,055.00 | 1,479,534.20 | 1,404,558.30 | 938,609.59 | 1,546,923.00 |
| Group: 416 - Lease/Rental Revenue | | | | | | | | |
| 215-41609 | RENT - SUITE B | 36,000.00 | 36,000.00 | 36,000.00 | 36,000.00 | 36,000.00 | 24,000.00 | 36,000.00 |
| Budget Notes | | | | | | | | |
| Budget Code | Subject | Description | | | | | | |
| 27 | 24-25 | No change. Under lease to Hospice Plus. | | | | | | |
| 27 | 26-27 | No change | | | | | | |
| Group: 416 - Lease/Rental Revenue Total: | | 36,000.00 | 36,000.00 | 36,000.00 | 36,000.00 | 36,000.00 | 24,000.00 | 36,000.00 |
| Group: 418 - Intergovernmental | | | | | | | | |
| 215-41807 | ETEX FIBER RECAPTURE | 380,000.00 | 399,649.23 | 400,000.00 | 413,351.86 | 300,000.00 | 207,460.58 | |
| Budget Notes | | | | | | | | |
| Budget Code | Subject | Description | | | | | | |
| 27 | 25-26 | Decreased to \$300,000. Anticipate \$100k revenue per quarter with 3 quarters remaining on revenue share agreement in FY 25-26. | | | | | | |
| 27 | 26-27 | Eliminating line item with conclusion of ETEX Revenue Share Agreement. | | | | | | |
| 215-41818 | DEBT OR OTHER FINANCING | 2,000,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Group: 418 - Intergovernmental Total: | | 2,380,000.00 | 399,649.23 | 400,000.00 | 413,351.86 | 300,000.00 | 207,460.58 | 0.00 |

Budget Worksheet

For Fiscal: 2025-2026 Period Ending: 05/31/2026

Defined Budgets

| | | 2023-2024 Total Budget | 2023-2024 Total Activity | 2024-2025 Total Budget | 2024-2025 Total Activity | 2025-2026 Total Budget | 2025-2026 YTD Activity | 2026-2027 27 |
|---|------------------|--|-----------------------------|---------------------------|-----------------------------|---------------------------|---------------------------|---------------------|
| Group: 419 - Other Income | | | | | | | | |
| 215-41901 | INTEREST REVENUE | 40,000.00 | 137,681.30 | 65,000.00 | 130,681.74 | 100,000.00 | 57,139.16 | 100,000.00 |
| Budget Notes | | | | | | | | |
| Budget Code | Subject | Description | | | | | | |
| 27 | 25-26 | Increased to \$100,000 based on anticipated interest revenue from investments. | | | | | | |
| 27 | 26-27 | Anticipating \$112,560 in total annual interest revenue based on current investments. Recommending no change based on consistency of investment strategy & use of fund balance for capital projects. | | | | | | |
| 215-41932 | TAH LOAN PYMT | 34,064.00 | 3,785.98 | 34,064.00 | 1,077.12 | 42,000.00 | 28,000.00 | 42,000.00 |
| Budget Notes | | | | | | | | |
| Budget Code | Subject | Description | | | | | | |
| 27 | 25-26 | Change reflecting currently discussed loan restructure. | | | | | | |
| 27 | 26-27 | No change. | | | | | | |
| 215-41938 | SALE OF PROPERTY | 0.00 | 10.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 215-41944 | SALE OF ASSET | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 799,515.00 |
| Budget Notes | | | | | | | | |
| Budget Code | Subject | Description | | | | | | |
| 27 | 26-27 | Potential to sell 100 Willow Creek Parkway based on current appraised value. | | | | | | |
| Group: 419 - Other Income Total: | | 74,064.00 | 141,477.28 | 99,064.00 | 131,758.86 | 142,000.00 | 85,139.16 | 941,515.00 |
| Revenue Total: | | 3,740,119.00 | 1,960,393.79 | 1,860,119.00 | 2,060,644.92 | 1,882,558.30 | 1,255,209.33 | 2,524,438.00 |

Budget Worksheet

For Fiscal: 2025-2026 Period Ending: 05/31/2026

Defined Budgets

| | | 2023-2024 Total Budget | 2023-2024 Total Activity | 2024-2025 Total Budget | 2024-2025 Total Activity | 2025-2026 Total Budget | 2025-2026 YTD Activity | 2026-2027 27 |
|---|-----------------------|--|-----------------------------|---------------------------|-----------------------------|---------------------------|---------------------------|-------------------|
| Expense | | | | | | | | |
| Department: 100 - Administration | | | | | | | | |
| Group: 510 - Personnel | | | | | | | | |
| 215-100-51010 | SALARIES & WAGES | 185,555.00 | 170,970.99 | 175,555.00 | 178,973.57 | 219,613.02 | 118,007.59 | 224,644.69 |
| Budget Notes | | | | | | | | |
| Budget Code | Subject | Description | | | | | | |
| 27 | 25-26 | Budgeted for current salaries & 3% CoL adjustment. | | | | | | |
| 27 | 26-27 | Budgeted for current salaries + 3% COL | | | | | | |
| 215-100-51020 | OVERTIME | 0.00 | 7.25 | 0.00 | 150.61 | 0.00 | 0.00 | |
| 215-100-51030 | LONGEVITY | 144.00 | 277.63 | 288.00 | 369.90 | 648.00 | 249.90 | 936.00 |
| Budget Notes | | | | | | | | |
| Budget Code | Subject | Description | | | | | | |
| 27 | 25-26 | Budget figure provided by Finance Dept. | | | | | | |
| 215-100-51031 | CERTIFICATION PAY | 0.00 | 0.00 | 0.00 | 914.00 | 2,400.00 | 1,286.00 | 2,400.00 |
| 215-100-51036 | CELL PHONE ALLOWANCE | 600.00 | 604.28 | 600.00 | 601.00 | 600.00 | 321.50 | 600.00 |
| 215-100-51040 | SOCIAL SECURITY | 13,816.66 | 12,016.87 | 13,816.66 | 12,985.12 | 16,473.41 | 8,871.31 | 16,935.43 |
| Budget Notes | | | | | | | | |
| Budget Code | Subject | Description | | | | | | |
| 27 | 25-26 | Budget figure provided by Finance Dept. | | | | | | |
| 215-100-51050 | HEALTH INSURANCE | 24,976.00 | 23,225.32 | 24,942.62 | 24,146.84 | 33,176.25 | 20,938.64 | 33,199.40 |
| Budget Notes | | | | | | | | |
| Budget Code | Subject | Description | | | | | | |
| 27 | 25-26 | Budget figure provided by Finance Dept. | | | | | | |
| 27 | 26-27 | Adjusted for current salaries. | | | | | | |
| 215-100-51061 | WORKER'S COMPENSATION | 618.86 | 659.03 | 707.92 | -2.18 | 874.19 | 491.49 | 887.87 |
| Budget Notes | | | | | | | | |
| Budget Code | Subject | Description | | | | | | |
| 27 | 25-26 | Budget figure provided by Finance Dept. | | | | | | |
| 215-100-51070 | RETIREMENT | 25,980.73 | 61,513.43 | 26,123.75 | 29,439.46 | 32,413.86 | 18,084.43 | 33,322.95 |
| Budget Notes | | | | | | | | |
| Budget Code | Subject | Description | | | | | | |
| 27 | 25-26 | Budget figure provided by Finance Dept. | | | | | | |
| Group: 510 - Personnel Total: | | 251,691.25 | 269,274.80 | 242,033.95 | 247,578.32 | 306,198.73 | 168,250.86 | 312,926.34 |

Budget Worksheet

For Fiscal: 2025-2026 Period Ending: 05/31/2026

Defined Budgets

| | | 2023-2024 Total Budget | 2023-2024 Total Activity | 2024-2025 Total Budget | 2024-2025 Total Activity | 2025-2026 Total Budget | 2025-2026 YTD Activity | 2026-2027 27 |
|---|------------------------------|--|-----------------------------|---------------------------|-----------------------------|---------------------------|---------------------------|-----------------|
| Group: 520 - Supplies & Materials | | | | | | | | |
| 215-100-52010 | OFFICE SUPPLIES/EQUIPMENT | 3,000.00 | 1,995.40 | 4,100.00 | 4,317.57 | 4,000.00 | 2,087.74 | 4,000.00 |
| Budget Notes | | | | | | | | |
| Budget Code | Subject | Description | | | | | | |
| 27 | 25-26 | Adjusted for anticipated expenses & organizational restructuring. | | | | | | |
| 215-100-52020 | POSTAGE | 250.00 | 131.50 | 300.00 | 0.00 | 300.00 | 12.14 | 300.00 |
| Budget Notes | | | | | | | | |
| Budget Code | Subject | Description | | | | | | |
| 27 | 26-27 | No change. | | | | | | |
| 215-100-52091 | FURNITURE & OFFICE EQUIPM... | 2,000.00 | 1,074.57 | 2,500.00 | 2,735.59 | 3,000.00 | 0.00 | 4,000.00 |
| Budget Notes | | | | | | | | |
| Budget Code | Subject | Description | | | | | | |
| 27 | 25-26 | Additional \$500 for new equipment purchases. | | | | | | |
| 27 | 26-27 | Additional \$1,000 for anticipated equipment needs. | | | | | | |
| Group: 520 - Supplies & Materials Total: | | 5,250.00 | 3,201.47 | 6,900.00 | 7,053.16 | 7,300.00 | 2,099.88 | 8,300.00 |
| Group: 530 - Professional/Contractual Services | | | | | | | | |
| 215-100-53010 | LEGAL SERVICES | 55,000.00 | 40,574.65 | 55,000.00 | 13,657.31 | 107,442.00 | 70,393.46 | 55,000.00 |
| Budget Notes | | | | | | | | |
| Budget Code | Subject | Description | | | | | | |
| 27 | 24-25 | No change. | | | | | | |
| 27 | 26-27 | Budgeting for 207 attorney hours based on updated non-litigation rate. | | | | | | |
| 215-100-53020 | AUDIT & ACCOUNTING SERVIC... | 5,000.00 | 4,233.96 | 5,000.00 | 4,233.96 | 5,500.00 | 3,491.93 | 5,500.00 |
| Budget Notes | | | | | | | | |
| Budget Code | Subject | Description | | | | | | |
| 27 | 25-26 | Increased per Finance Dept. | | | | | | |
| 215-100-53027 | RECORDS MANAGEMENT | 0.00 | 0.00 | 500.00 | 0.00 | 500.00 | 0.00 | 500.00 |
| 215-100-53030 | PROFESSIONAL SERVICES | 50,000.00 | 5,898.94 | 45,000.00 | 42,697.68 | 65,000.00 | 46,166.06 | 150,000.00 |
| Budget Notes | | | | | | | | |
| Budget Code | Subject | Description | | | | | | |
| 27 | 25-26 | \$5k for anticipated surveying & platting work - WCBP & Industrial Rail Park \$3k for anticipated appraisal work - WCBP \$10k for anticipated civil engineering - Industrial Rail Park \$47k for remainder of Rail Design contract - Industrial Rail Park | | | | | | |

Budget Worksheet

For Fiscal: 2025-2026 Period Ending: 05/31/2026

Defined Budgets

| | | 2023-2024 Total Budget | 2023-2024 Total Activity | 2024-2025 Total Budget | 2024-2025 Total Activity | 2025-2026 Total Budget | 2025-2026 YTD Activity | 2026-2027 27 |
|-------------------------------|------------------------------|---|-----------------------------|---------------------------|-----------------------------|---------------------------|---------------------------|-----------------|
| 27 | 26-27 | | | | | | | |
| | | \$5k for potential surveying & platting work - WCBP & Industrial Rail Park \$3k for anticipated appraisal work - WCBP \$40k for anticipated civil engineering - Industrial Rail Park \$100k for anticipated engineering/architectural design - Downtown Property | | | | | | |
| 215-100-53031 | CONSULTANT SERVICES | 20,000.00 | 8,700.00 | 20,000.00 | 630.00 | 10,000.00 | 2,880.00 | 10,000.00 |
| Budget Notes | | | | | | | | |
| Budget Code | Subject | Description | | | | | | |
| 27 | 25-26 | Reduced based on forecasted usage in next FY. | | | | | | |
| 27 | 26-27 | No Change | | | | | | |
| 215-100-53090 | IT SUPPORT | 1,897.00 | 1,854.18 | 1,897.00 | 1,854.18 | 1,897.00 | 1,218.00 | 1,827.03 |
| 215-100-53095 | SOFTWARE MAINTENANCE | 808.00 | 792.03 | 833.00 | 1,192.45 | 1,170.00 | 1,368.44 | 2,621.84 |
| Budget Notes | | | | | | | | |
| Budget Code | Subject | Description | | | | | | |
| 27 | 25-26 | 3% increase per finance recommendation. | | | | | | |
| Budget Detail | | | | | | | | |
| Budget Code | Description | Units | Price | Amount | | | | |
| 27 | ADOBE | 1.00 | 593.03 | 593.03 | | | | |
| 27 | Know Be4 Cybersecurity | 0.00 | 0.00 | 70.00 | | | | |
| 27 | Office 365 | 0.00 | 0.00 | 1,958.81 | | | | |
| 215-100-53150 | MARKETING SERVICES | 50,000.00 | 52,189.73 | 75,000.00 | 59,463.44 | 75,000.00 | 30,627.23 | 75,000.00 |
| 215-100-53311 | PRINTER/COPIER LEASE | 3,000.00 | 3,203.37 | 3,500.00 | 2,866.56 | 3,000.00 | 2,048.51 | 4,000.00 |
| Budget Notes | | | | | | | | |
| Budget Code | Subject | Description | | | | | | |
| 27 | 26-27 | Increased \$1,000 based on extrapolated cost. | | | | | | |
| 215-100-53500 | LEGAL NOTICES | 6,000.00 | 1,531.69 | 3,000.00 | 614.25 | 3,000.00 | 0.00 | 3,000.00 |
| 215-100-53509 | MEMBERSHIPS & SUBSCRIPTIO... | 20,000.00 | 19,129.99 | 22,250.00 | 36,737.38 | 33,000.00 | 19,459.39 | 33,000.00 |

Budget Worksheet

For Fiscal: 2025-2026 Period Ending: 05/31/2026

Defined Budgets

| | | 2023-2024 | 2023-2024 | 2024-2025 | 2024-2025 | 2025-2026 | 2025-2026 | 2026-2027 |
|-------------------------------|---|--------------|----------------|--------------|----------------|--------------|--------------|------------|
| | | Total Budget | Total Activity | Total Budget | Total Activity | Total Budget | YTD Activity | 27 |
| Budget Notes | | | | | | | | |
| Budget Code | Subject | | | | | | | |
| 27 | 25-26 | | | | | | | |
| | Description | | | | | | | |
| | Night Rotary: \$720 | | | | | | | |
| | Impact: \$5,198 | | | | | | | |
| | Wavteq: \$1,333.36 | | | | | | | |
| | TEDC: \$600 | | | | | | | |
| | NETEDR: \$50 | | | | | | | |
| | PHP: \$203.88 | | | | | | | |
| | Zoom: \$191.88 | | | | | | | |
| | Adobe: \$155.88 | | | | | | | |
| | Jobs EQ: \$11,458.75 | | | | | | | |
| | Placer.ai: \$12,000 | | | | | | | |
| 215-100-53510 | TRAVEL AND TRAINING | 10,000.00 | 9,475.43 | 10,000.00 | 14,322.57 | 10,000.00 | 3,750.29 | 10,000.00 |
| Budget Notes | | | | | | | | |
| Budget Code | Subject | | | | | | | |
| 27 | 24-25 | | | | | | | |
| | Description | | | | | | | |
| | No change. Budgeted to accomodate 4-6 trainings/conferences. | | | | | | | |
| 215-100-53512 | PRINTING SERVICES | 0.00 | 0.00 | 0.00 | 128.00 | 300.00 | 242.00 | 500.00 |
| Budget Notes | | | | | | | | |
| Budget Code | Subject | | | | | | | |
| 27 | 26-27 | | | | | | | |
| 27 | Printing Services | | | | | | | |
| | Description | | | | | | | |
| | Increased \$200 based on usage. | | | | | | | |
| | This is for business cards, envelopes, etc. | | | | | | | |
| 215-100-53515 | INSURANCE AND BONDS | 1,000.00 | 1,907.08 | 1,100.00 | 0.00 | 2,000.00 | 995.00 | 2,000.00 |
| Budget Notes | | | | | | | | |
| Budget Code | Subject | | | | | | | |
| 27 | 25-26 | | | | | | | |
| 27 | 26-27 | | | | | | | |
| | Description | | | | | | | |
| | Increased based on historic rate increases. | | | | | | | |
| | No change. | | | | | | | |
| 215-100-53517 | CONTRACTUAL SERVICES | 0.00 | 0.00 | 0.00 | 0.00 | 5,000.00 | 0.00 | |
| Budget Notes | | | | | | | | |
| Budget Code | Subject | | | | | | | |
| 27 | 25-26 | | | | | | | |
| 27 | 26-27 | | | | | | | |
| | Description | | | | | | | |
| | Budget for R/E brokerage services for 200 Vista Ridge. | | | | | | | |
| | Eliminating line item as previously budgeted purpose no longer valid. | | | | | | | |
| 215-100-53520 | JANITORIAL SERVICES | 9,000.00 | 7,100.00 | 4,100.00 | 4,100.00 | 4,100.00 | 2,250.00 | 4,100.00 |
| Budget Notes | | | | | | | | |
| Budget Code | Subject | | | | | | | |
| 27 | 26-27 | | | | | | | |
| | Description | | | | | | | |
| | No change | | | | | | | |
| 215-100-53617 | PROJECTS SUPPORT GRANTS | 800,000.00 | 178,500.00 | 1,050,000.00 | 1,161,065.16 | 300,000.00 | 0.00 | 300,000.00 |

Budget Worksheet

For Fiscal: 2025-2026 Period Ending: 05/31/2026

Defined Budgets

| | | | 2023-2024 | 2023-2024 | 2024-2025 | 2024-2025 | 2025-2026 | 2025-2026 | 2026-2027 |
|--|------------------------------|--|---------------------|-------------------|---------------------|---------------------|-------------------|-------------------|---------------------|
| | | | Total Budget | Total Activity | Total Budget | Total Activity | Total Budget | YTD Activity | 27 |
| Budget Notes | | | | | | | | | |
| Budget Code | Subject | Description | | | | | | | |
| 27 | 24-25 | No change. | | | | | | | |
| 215-100-53662 | ATH COMPLEX IMPROVEMENTS.. | | 25,000.00 | 0.00 | 25,000.00 | 25,000.00 | 0.00 | 0.00 | |
| Budget Notes | | | | | | | | | |
| Budget Code | Subject | Description | | | | | | | |
| 27 | 25-26 | Recommending removal. | | | | | | | |
| 215-100-53663 | COM DEV GRANT-GENERAL PR... | | 75,000.00 | 115,399.20 | 75,000.00 | 75,000.00 | 75,000.00 | 32,000.00 | 75,000.00 |
| Budget Notes | | | | | | | | | |
| Budget Code | Subject | Description | | | | | | | |
| 27 | 24-25 | No change. | | | | | | | |
| 215-100-53664 | BLDG IMPROVEMENT GRANT P... | | 150,000.00 | 168,621.95 | 250,000.00 | 143,388.24 | 250,000.00 | 129,229.34 | 250,000.00 |
| 215-100-53665 | PRIOR YEAR BLDG IMPROV GR... | | 0.00 | 0.00 | 67,500.00 | 109,354.12 | 40,106.25 | 31,838.87 | 40,106.25 |
| Budget Notes | | | | | | | | | |
| Budget Code | Subject | Description | | | | | | | |
| 27 | 24-25 | Potential downtown grant projects approved in current fiscal year to be completed in next fiscal year. | | | | | | | |
| 27 | 25-26 | Mollard Properties: \$40,106.25 - Anticipated in Q4 2025 | | | | | | | |
| Group: 530 - Professional/Contractual Services Total: | | | 1,281,705.00 | 619,112.20 | 1,714,680.00 | 1,696,305.30 | 992,015.25 | 377,958.52 | 1,022,155.12 |
| Group: 540 - Maintenance & Repairs | | | | | | | | | |
| 215-100-54010 | BLDG/STRUCTURE/GRNDS MA... | | 100,000.00 | 63,162.16 | 100,000.00 | 37,291.79 | 100,000.00 | 44,385.08 | 100,000.00 |
| Budget Notes | | | | | | | | | |
| Budget Code | Subject | Description | | | | | | | |
| 27 | 24-25 | No change. | | | | | | | |
| 215-100-55599 | DEPRECIATION EXPENSE | | 0.00 | 99,931.00 | 0.00 | 98,454.00 | 0.00 | 0.00 | |
| Group: 540 - Maintenance & Repairs Total: | | | 100,000.00 | 163,093.16 | 100,000.00 | 135,745.79 | 100,000.00 | 44,385.08 | 100,000.00 |
| Group: 545 - Utilities | | | | | | | | | |
| 215-100-54500 | UTILITIES - ELECTRIC | | 7,500.00 | 23,235.91 | 78,000.00 | 62,889.89 | 55,000.00 | 25,443.53 | 9,000.00 |
| Budget Notes | | | | | | | | | |
| Budget Code | Subject | Description | | | | | | | |
| 27 | 26-27 | Reduced to no longer account for electric expense of 200 Vista Ridge. | | | | | | | |
| 27 | Electric change | Moved to city account reduced bill but city rate will increase 5.3% | | | | | | | |
| 215-100-54501 | UTILITIES - WATER/SEWER | | 4,000.00 | 3,987.67 | 4,000.00 | 5,196.27 | 4,000.00 | 4,704.33 | 6,000.00 |

Budget Worksheet

For Fiscal: 2025-2026 Period Ending: 05/31/2026

Defined Budgets

| | | | 2023-2024 | 2023-2024 | 2024-2025 | 2024-2025 | 2025-2026 | 2025-2026 | 2026-2027 |
|--|------------------------------|---|---------------------|---------------------|---------------------|---------------------|---------------------|-------------------|---------------------|
| | | | Total Budget | Total Activity | Total Budget | Total Activity | Total Budget | YTD Activity | 27 |
| Budget Notes | | | | | | | | | |
| Budget Code | Subject | Description | | | | | | | |
| 27 | 24-25 | No change. | | | | | | | |
| 27 | 26-27 | Increased \$2,000 to account for incurred costs. | | | | | | | |
| 215-100-54503 | PHONES/INTERNET | | 4,000.00 | 5,296.25 | 3,000.00 | 2,987.31 | 3,300.00 | 3,200.58 | 5,400.00 |
| Budget Notes | | | | | | | | | |
| Budget Code | Subject | Description | | | | | | | |
| 27 | 24-25 | Anticipated monthly expense + contingency = \$250 per finance dept. | | | | | | | |
| 27 | 26-27 | Monthly expenses roughly \$450/mo. Increased to accomodate. | | | | | | | |
| Group: 545 - Utilities Total: | | | 15,500.00 | 32,519.83 | 85,000.00 | 71,073.47 | 62,300.00 | 33,348.44 | 20,400.00 |
| Group: 550 - Other/Misc. | | | | | | | | | |
| 215-100-55002 | EVENTS & PROMOTIONS | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 95.63 | |
| 215-100-55009 | BUSINESS RETENTION/EXPANS... | | 15,000.00 | 1,978.48 | 15,000.00 | 4,991.82 | 15,000.00 | 1,541.57 | 15,000.00 |
| Budget Notes | | | | | | | | | |
| Budget Code | Subject | Description | | | | | | | |
| 27 | 25-26 | Local Management Training Program Scholarships: \$6,000 | | | | | | | |
| | | Other Projects: TBD | | | | | | | |
| 215-100-55200 | MEETING MEALS | | 3,000.00 | 4,543.38 | 3,500.00 | 1,850.63 | 3,500.00 | 999.88 | 3,500.00 |
| Budget Notes | | | | | | | | | |
| Budget Code | Subject | Description | | | | | | | |
| 27 | 26-27 | No change. | | | | | | | |
| Group: 550 - Other/Misc. Total: | | | 18,000.00 | 6,521.86 | 18,500.00 | 6,842.45 | 18,500.00 | 2,637.08 | 18,500.00 |
| Group: 580 - Capital Outlay | | | | | | | | | |
| 215-100-58000 | CAPITAL OUTLAY | | 2,392,256.00 | -45,518.54 | 0.00 | 139.74 | 50,000.00 | 0.00 | 1,500,000.00 |
| Budget Notes | | | | | | | | | |
| Budget Code | Subject | Description | | | | | | | |
| 27 | 25-26 | Anticipated first phase capital improvements for Rail Park project. | | | | | | | |
| 27 | 26-27 | Current approximate construction budget for downtown property renovation. | | | | | | | |
| Group: 580 - Capital Outlay Total: | | | 2,392,256.00 | -45,518.54 | 0.00 | 139.74 | 50,000.00 | 0.00 | 1,500,000.00 |
| Group: 590 - Interfund Activity | | | | | | | | | |
| 215-100-59570 | TRANSFER TO FLEET FUND | | 250.00 | 246.41 | 250.00 | 1,062.45 | 500.00 | 0.00 | 500.00 |
| Group: 590 - Interfund Activity Total: | | | 250.00 | 246.41 | 250.00 | 1,062.45 | 500.00 | 0.00 | 500.00 |
| Department: 100 - Administration Total: | | | 4,064,652.25 | 1,048,451.19 | 2,167,363.95 | 2,165,800.68 | 1,536,813.98 | 628,679.86 | 2,982,781.46 |

Budget Worksheet

For Fiscal: 2025-2026 Period Ending: 05/31/2026

Defined Budgets

| | | 2023-2024 Total Budget | 2023-2024 Total Activity | 2024-2025 Total Budget | 2024-2025 Total Activity | 2025-2026 Total Budget | 2025-2026 YTD Activity | 2026-2027 27 |
|--|---------------------------|---|-----------------------------|---------------------------|-----------------------------|---------------------------|---------------------------|------------------|
| Department: 999 - Non-Departmental | | | | | | | | |
| Group: 530 - Professional/Contractual Services | | | | | | | | |
| 215-999-53514 | TML INSURANCE | 9,000.00 | 12,135.24 | 13,000.00 | 15,186.74 | 18,000.00 | 18,382.54 | 20,000.00 |
| Budget Notes | | | | | | | | |
| Budget Code | Subject | Description | | | | | | |
| 27 | 26-27 | Increased \$2,000 based on anticipated rate hikes. | | | | | | |
| Group: 530 - Professional/Contractual Services Total: | | 9,000.00 | 12,135.24 | 13,000.00 | 15,186.74 | 18,000.00 | 18,382.54 | 20,000.00 |
| Group: 560 - 560 | | | | | | | | |
| 215-999-56005 | REVENUE BOND PRIN PAYMENT | 455,481.20 | 27,192.20 | 563,374.19 | -32,879.00 | 362,533.00 | 129,186.53 | 276,168.00 |
| Budget Notes | | | | | | | | |
| Budget Code | Subject | Description | | | | | | |
| 27 | 24-25 | Series 2012B = \$255,000 Series 2016 = \$60,000 ETEX Fiber Loan = \$98,680 Project Shortline Note = \$149,694.19 | | | | | | |
| 27 | 25-26 | Series 2016 STRB will be paid off on 8/15/25. ETEX Fiber Loan Principal Payments: \$50,331 & \$51,003 | | | | | | |
| 27 | 26-27 | Sereies 2012B STRB Final Principal Payment: \$100,688 Sales Tax Revenue Bonds Series 2012B will be paid off on 8/15/26. Necessary line item reductions have been made. | | | | | | |
| Budget Detail | | | | | | | | |
| Budget Code | Description | Units | Price | Amount | | | | |
| 27 | 2024 Taxable Type B Note | 1.00 | 87,556.00 | 87,556.00 | | | | |
| 27 | 2024 Taxable Type B Note | 0.00 | 0.00 | 84,554.00 | | | | |
| 27 | LOAN 9382 BOND PRINCIPAL | 1.00 | 51,684.00 | 51,684.00 | | | | |
| 27 | LOAN 9382 BOND PRINCIPAL | 1.00 | 52,374.00 | 52,374.00 | | | | |
| 215-999-56050 | INTEREST- BONDED DEBT | 130,484.34 | 105,314.35 | 168,553.73 | 196,566.18 | 144,364.00 | 44,430.98 | 125,684.00 |
| Budget Notes | | | | | | | | |
| Budget Code | Subject | Description | | | | | | |
| 27 | 24-25 | Series 2012B = \$12,898 Series 2016 = \$2,178 ETEX Fiber Loan = \$17,797 Project Shortline Loan = \$135,680.73 | | | | | | |
| 27 | 26-27 | Sales Tax Revenue Bonds Series 2012B will be paid off on 8/15/26. Necessary line item reductions have been made. | | | | | | |
| Budget Detail | | | | | | | | |
| Budget Code | Description | Units | Price | Amount | | | | |
| 27 | 2024 Taxable Type B Loan | 0.00 | 0.00 | 55,132.00 | | | | |
| 27 | 2024 Taxable Type B Loan | 0.00 | 0.00 | 58,133.00 | | | | |
| 27 | LOAN 9382 INTEREST | 1.00 | 5,864.00 | 5,864.00 | | | | |

Budget Worksheet

For Fiscal: 2025-2026 Period Ending: 05/31/2026

Defined Budgets

| | | 2023-2024 Total Budget | 2023-2024 Total Activity | 2024-2025 Total Budget | 2024-2025 Total Activity | 2025-2026 Total Budget | 2025-2026 YTD Activity | 2026-2027 27 |
|---|------------------------------|---|-----------------------------|---------------------------|-----------------------------|---------------------------|---------------------------|---------------------|
| 27 | LOAN 9382 INTEREST | | | 1.00 | 6,555.00 | 6,555.00 | | |
| 215-999-56054 | PAY/ESCROW AGENT FEES | 60,000.00 | 55,340.00 | 0.00 | 0.00 | 0.00 | 2,200.00 | |
| Budget Notes | | | | | | | | |
| Budget Code | Subject | Description | | | | | | |
| 27 | 24-25 | Eliminated line item as no escrow or issuance fees are anticipated in FY 24-25. | | | | | | |
| Group: 560 - 560 Total: | | 645,965.54 | 187,846.55 | 731,927.92 | 163,687.18 | 506,897.00 | 175,817.51 | 401,852.00 |
| Group: 590 - Interfund Activity | | | | | | | | |
| 215-999-59010 | TRANSFER TO/FROM GENERAL ... | 48,404.00 | 31,371.00 | 49,586.00 | 31,371.00 | 49,586.00 | 28,925.19 | 49,586.00 |
| Budget Notes | | | | | | | | |
| Budget Code | Subject | Description | | | | | | |
| 27 | 24-25 | 3% increase per finance dept recommendation. | | | | | | |
| 27 | 25-26 | Increased to accommodate fourth staff position. | | | | | | |
| 27 | 26-27 | No change. | | | | | | |
| Group: 590 - Interfund Activity Total: | | 48,404.00 | 31,371.00 | 49,586.00 | 31,371.00 | 49,586.00 | 28,925.19 | 49,586.00 |
| Department: 999 - Non-Departmental Total: | | 703,369.54 | 231,352.79 | 794,513.92 | 210,244.92 | 574,483.00 | 223,125.24 | 471,438.00 |
| Expense Total: | | 4,768,021.79 | 1,279,803.98 | 2,961,877.87 | 2,376,045.60 | 2,111,296.98 | 851,805.10 | 3,454,219.46 |
| Fund: 215 - ECONOMIC DEVELOPMENT CORP Surplus (Deficit): | | -1,027,902.79 | 680,589.81 | -1,101,758.87 | -315,400.68 | -228,738.68 | 403,404.23 | -929,781.46 |
| Report Surplus (Deficit): | | -1,027,902.79 | 680,589.81 | -1,101,758.87 | -315,400.68 | -228,738.68 | 403,404.23 | -929,781.46 |

Group Summary

| Grou... | 2023-2024 | | 2024-2025 | | 2025-2026 | | Defined Budgets |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | Total Budget | Total Activity | Total Budget | Total Activity | Total Budget | YTD Activity | 2026-2027 27 |
| Fund: 215 - ECONOMIC DEVELOPMENT CORP | | | | | | | |
| Revenue | | | | | | | |
| 411 - Sales | 1,250,055.00 | 1,383,267.28 | 1,325,055.00 | 1,479,534.20 | 1,404,558.30 | 938,609.59 | 1,546,923.00 |
| 416 - Lease/Rental Revenue | 36,000.00 | 36,000.00 | 36,000.00 | 36,000.00 | 36,000.00 | 24,000.00 | 36,000.00 |
| 418 - Intergovernmental | 2,380,000.00 | 399,649.23 | 400,000.00 | 413,351.86 | 300,000.00 | 207,460.58 | 0.00 |
| 419 - Other Income | 74,064.00 | 141,477.28 | 99,064.00 | 131,758.86 | 142,000.00 | 85,139.16 | 941,515.00 |
| Revenue Total: | 3,740,119.00 | 1,960,393.79 | 1,860,119.00 | 2,060,644.92 | 1,882,558.30 | 1,255,209.33 | 2,524,438.00 |

Budget Worksheet

For Fiscal: 2025-2026 Period Ending: 05/31/2026

| Grou... | Defined Budgets | | | | | | |
|--|---------------------------|-----------------------------|---------------------------|-----------------------------|---------------------------|---------------------------|---------------------|
| | 2023-2024 Total Budget | 2023-2024 Total Activity | 2024-2025 Total Budget | 2024-2025 Total Activity | 2025-2026 Total Budget | 2025-2026 YTD Activity | 2026-2027 27 |
| Expense | | | | | | | |
| Department: 100 - Administration | | | | | | | |
| 510 - Personnel | 251,691.25 | 269,274.80 | 242,033.95 | 247,578.32 | 306,198.73 | 168,250.86 | 312,926.34 |
| 520 - Supplies & Materials | 5,250.00 | 3,201.47 | 6,900.00 | 7,053.16 | 7,300.00 | 2,099.88 | 8,300.00 |
| 530 - Professional/Contractual Services | 1,281,705.00 | 619,112.20 | 1,714,680.00 | 1,696,305.30 | 992,015.25 | 377,958.52 | 1,022,155.12 |
| 540 - Maintenance & Repairs | 100,000.00 | 163,093.16 | 100,000.00 | 135,745.79 | 100,000.00 | 44,385.08 | 100,000.00 |
| 545 - Utilities | 15,500.00 | 32,519.83 | 85,000.00 | 71,073.47 | 62,300.00 | 33,348.44 | 20,400.00 |
| 550 - Other/Misc. | 18,000.00 | 6,521.86 | 18,500.00 | 6,842.45 | 18,500.00 | 2,637.08 | 18,500.00 |
| 580 - Capital Outlay | 2,392,256.00 | -45,518.54 | 0.00 | 139.74 | 50,000.00 | 0.00 | 1,500,000.00 |
| 590 - Interfund Activity | 250.00 | 246.41 | 250.00 | 1,062.45 | 500.00 | 0.00 | 500.00 |
| Department: 100 - Administration Total: | 4,064,652.25 | 1,048,451.19 | 2,167,363.95 | 2,165,800.68 | 1,536,813.98 | 628,679.86 | 2,982,781.46 |

Budget Worksheet

For Fiscal: 2025-2026 Period Ending: 05/31/2026

| Grou... | 2023-2024 | | 2024-2025 | | 2025-2026 | | 2026-2027 |
|---|----------------------|---------------------|----------------------|---------------------|---------------------|-------------------|---------------------|
| | Total Budget | Total Activity | Total Budget | Total Activity | Total Budget | YTD Activity | 27 |
| Department: 999 - Non-Departmental | | | | | | | |
| 530 - Professional/Contractual Services | 9,000.00 | 12,135.24 | 13,000.00 | 15,186.74 | 18,000.00 | 18,382.54 | 20,000.00 |
| 560 - 560 | 645,965.54 | 187,846.55 | 731,927.92 | 163,687.18 | 506,897.00 | 175,817.51 | 401,852.00 |
| 590 - Interfund Activity | 48,404.00 | 31,371.00 | 49,586.00 | 31,371.00 | 49,586.00 | 28,925.19 | 49,586.00 |
| Department: 999 - Non-Departmental Total: | 703,369.54 | 231,352.79 | 794,513.92 | 210,244.92 | 574,483.00 | 223,125.24 | 471,438.00 |
| Expense Total: | 4,768,021.79 | 1,279,803.98 | 2,961,877.87 | 2,376,045.60 | 2,111,296.98 | 851,805.10 | 3,454,219.46 |
| Fund: 215 - ECONOMIC DEVELOPMENT CORP Surplus (Deficit): | -1,027,902.79 | 680,589.81 | -1,101,758.87 | -315,400.68 | -228,738.68 | 403,404.23 | -929,781.46 |
| Report Surplus (Deficit): | -1,027,902.79 | 680,589.81 | -1,101,758.87 | -315,400.68 | -228,738.68 | 403,404.23 | -929,781.46 |

Fund Summary

| Fund | Defined Budgets | | | | | | |
|----------------------------------|---------------------------|-----------------------------|---------------------------|-----------------------------|---------------------------|---------------------------|--------------------|
| | 2023-2024 Total Budget | 2023-2024 Total Activity | 2024-2025 Total Budget | 2024-2025 Total Activity | 2025-2026 Total Budget | 2025-2026 YTD Activity | 2026-2027 27 |
| 215 - ECONOMIC DEVELOPMENT CORP | -1,027,902.79 | 680,589.81 | -1,101,758.87 | -315,400.68 | -228,738.68 | 403,404.23 | -929,781.46 |
| Report Surplus (Deficit): | -1,027,902.79 | 680,589.81 | -1,101,758.87 | -315,400.68 | -228,738.68 | 403,404.23 | -929,781.46 |