

Ben Campbell, President
Dan Bochsler, Vice-President
Kim Willmott, Secretary/Treasurer
Suzanne Eiben, Director
Joseph Thompson, Director
Linda Dickens, Director
Charles Drane, Director

Christophe Trahan, EDC Director
Lisa Bowman, Admin. Assistant
Will James, Marketing Analyst



**NOTICE OF MEETING
ECONOMIC DEVELOPMENT BOARD
May 14, 2024
10:00 A.M.
PEDC Office
100 Willow Creek Pkwy, Suite A
Palestine, TX**

Zoom Link:

<https://us06web.zoom.us/j/83958930905?pwd=Apy9RdXd0tGSSStDAZVS8btARb8Lcw.1>

Meeting ID: 839 5893 0905

Passcode: 753787

One tap mobile

+13462487799,,83958930905#,,,,*753787# US

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/palestinety/

- 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.
 - 2. Review monthly Marketing Analyst Report.
- G. **DISCUSSION AND ACTION ITEMS**

1. Presentation by Express Employment regarding partnering with PEDC to host LEAP at Lunch program.
2. Discussion and possible action regarding the appointment of the Palestine Economic Development Board Officers for 2024.
 - a.) President
 - b.) Vice President
 - c.) Secretary / Treasurer
3. Consider approval of PEDC Minutes from April 9, 2024.
4. Consider approval of the April 2024 Financial Report.
5. Discussion and possible action regarding PEDC's Budget for the fiscal year 2024-2025.
6. Consideration of and possible action on Resolution No. R-02-24, a resolution of the PEDC declaring projects of the PEDC offering economic development grants to incentivize downtown and community development and authorizing and directing staff to publish notice of the same.
7. Consideration and possible action regarding a Consultant Service Agreement between PEDC and TG Mullins Consulting, LLC.

H. **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 **Friday, May 10, 2024, at 4:35 p.m.**



Lisa Bowman, 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: 05/14/2024
To: Palestine Economic Development Corporation
From: Lisa Bowman, Economic Development Admin
Agenda Item: Review monthly Director's Report.

SUMMARY:

Review monthly Director's Report.

RECOMMENDED ACTION:

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



Agenda Date: 05/14/2024
To: Palestine Economic Development Corporation
From: Lisa Bowman, Economic Development Admin
Agenda Item: Review monthly Marketing Analyst Report.

SUMMARY:

Review monthly Marketing Analyst Report.

RECOMMENDED ACTION:

Staff recommends the board review the monthly Marketing Analyst Report.

Attachments

Marketing Report



Marketing Activities - April/May 2024

Mktg Analyst Will James

- Participated in the Economic Development Sales Tax Workshop, hosted by the Texas Economic Development Council, where I gained a greater understanding of how EDCs in Texas operate.
- Collaborated closely with Kayne Parish of DroneStarTX to implement a cutting-edge virtual tour onto our website, capturing the essence of the Vista Ridge Building and Willow Creek Business Park, leveraging innovative technology to enhance our marketing efforts.
- Organized and executed a highly impactful two part business seminar in partnership with TVCC SBDC, where Jennifer Johnston and Bryant Kelley, delivered two insightful presentations on starting and funding a small business
- Partnered with Westmoreland Custom Designs to create refreshed handout folders and sleek new padfolios, strategically prepared for distribution to prospective clients and businesspeople.



Starting & Funding Small Business

Jennifer Johnston, SBDC Director
Bryant Kelley, SBDC Business Advisor



TVCC Palestine Campus
12-1:30pm

Thursday, April 25th
Starting and Funding a Small Business

- Common Pitfalls
- SBA 10 Steps
- Business Plans
- 5 C's of Credit/Credit Scores
- Types of Loans

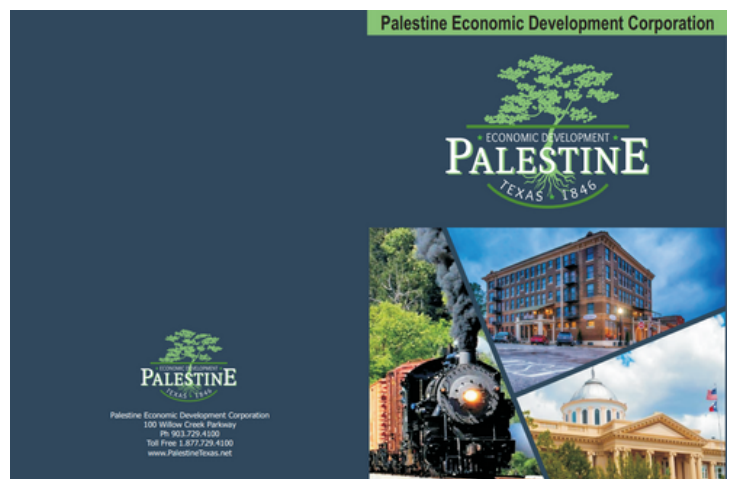


Thursday, May 2nd
Starting and Funding a Small Business


- Access to Capital
- Basics of a Loan Request
- Preparing Financial Reports
- Finding Local Resources

Register at: <https://rb.gy/qnp5k>
Questions? Contact Kris Midthun
kristine.midthun@tvcc.edu
903-675-7403

Trinity Valley SBDC is field center of the North Texas SBDC and is funded in part by the U.S. Small Business Administration and Trinity Valley Community College. Advising services are offered by Trinity Valley SBDC without regard to race, color, age, national origin, religion, sex, or disability. Special provisions may be made for limited English speaking individuals and those with disabilities. Those interested may contact TVCC SBDC at 903-675-7403.



Palestine Economic Development Corporation



Palestine Economic Development Corporation
100 Willow Creek Parkway
PO 903-729-4109
Toll Free 1-877-729-4100
www.PalestineTexas.net




Marketing Activities - April/May 2024

Mktg Analytics

- Facebook Boosted Post Results for April and May Small Business Seminars


Recent Ads

▶ Active ⋮ View results

Link clicks
🌟 Exciting Opportunity Alert! 🌟 Join us for a FREE Small ... 

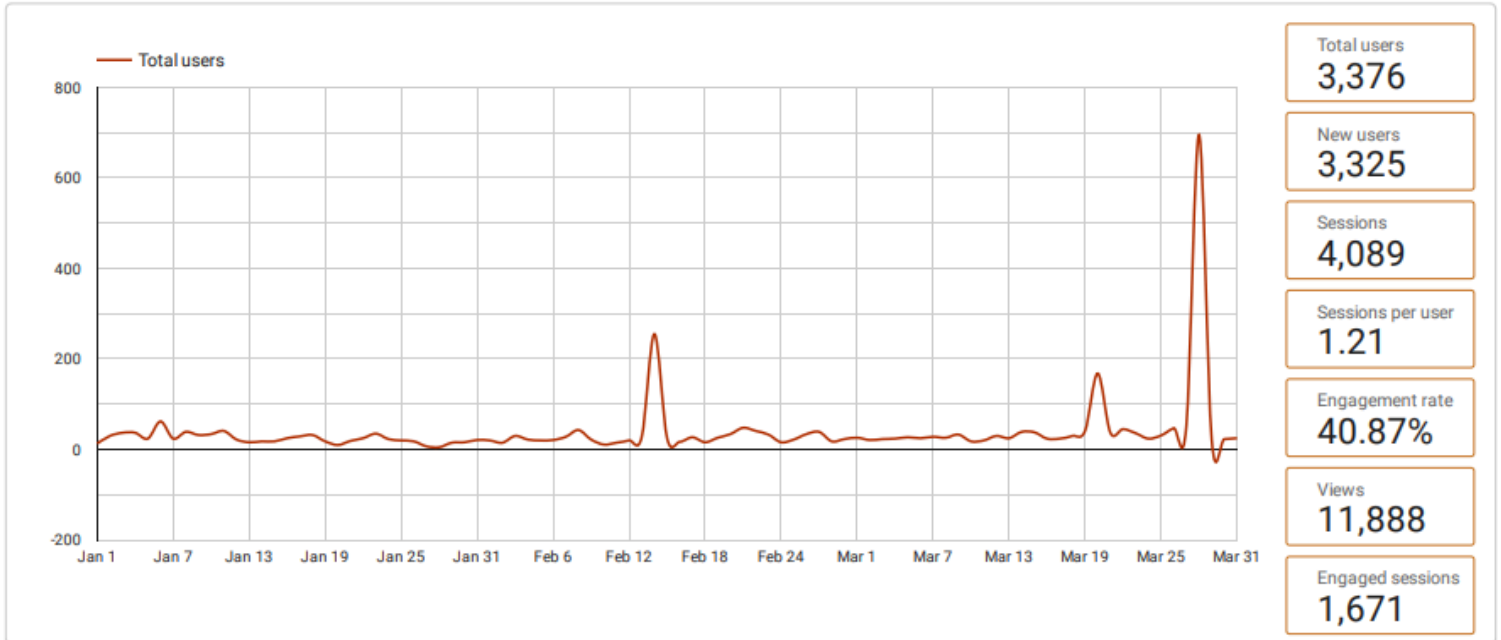
3,612 **100** **\$22.68**
Reach Link clicks Spent of \$50.00 ⓘ

✔ Completed ⋮ View results

Website visitors
Exciting News for Aspiring Entrepreneurs! Are you ready to ... 

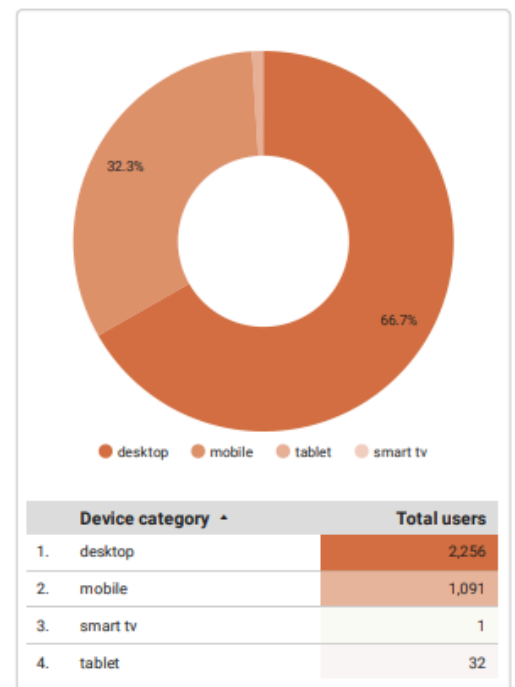
5,401 **391** **\$44.41**
Reach Link clicks Spent at \$1.50 per day ⓘ

Q1 Website Analytics

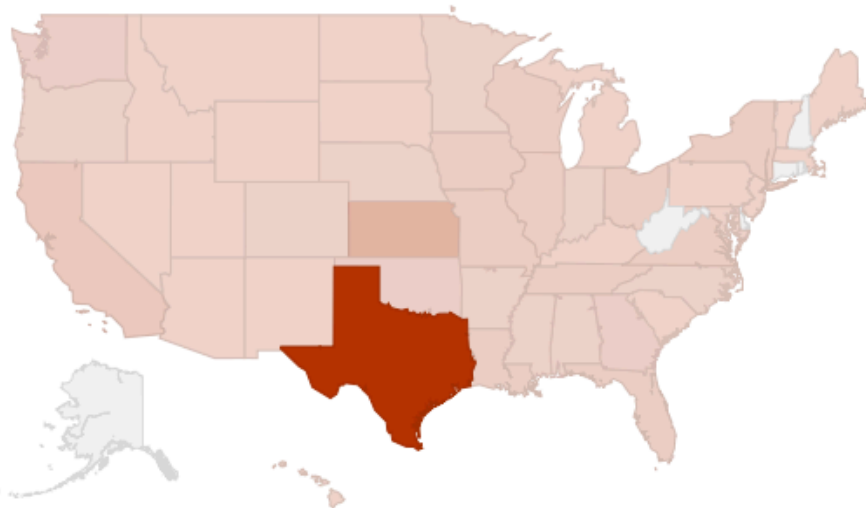


Country	Total users
1. United States	2,013
2. India	31
3. Germany	25
4. Philippines	15
5. Canada	12
6. Ireland	11
7. United Kingdom	11
8. Indonesia	8
9. Mexico	8
10. Japan	7

What device are people using?



USA Audience



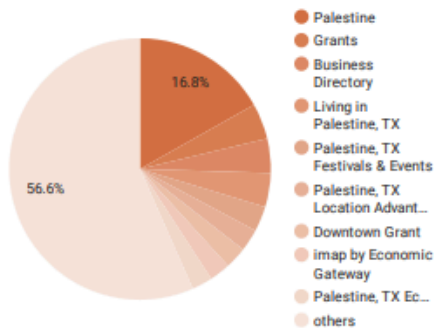
Higher Traffic - States (globally)

Region	Total users
1. Texas	1,119
2. Kansas	230
3. California	81
4. Ohio	52
5. Illinois	47
6. New York	45
7. Virginia	45
8. Missouri	43
9. Iowa	32
10. Louisiana	31

Higher Traffic - Cities (globally)

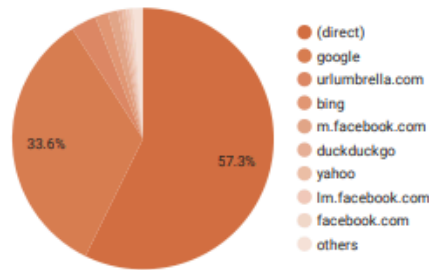
City	Total users
1. Dallas	387
2. Coffeyville	205
3. Palestine	169
4. Houston	80
5. Columbus	47
6. Austin	34
7. New York	34
8. Tyler	34
9. San Francisco	33
10. Washington	20

Higher Traffic - Pages



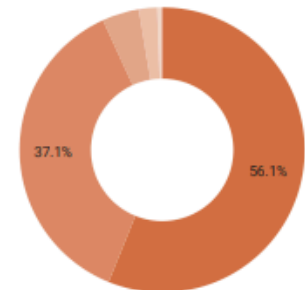
Page title	Total users...	Views
1. Palestine	727	1,390
2. Business Directory	279	349
3. Palestine, TX Festivals & Events	187	257
4. Grants	174	365
5. imap by Economic Gateway	165	213
6. Palestine, TX Location Advantages	143	227
7. Living in Palestine, TX	137	347
8. Palestine, TX Economic Development News	112	210
9. Palestine, TX Recreation	102	152
1... Palestine, TX Major Employers	93	177

Acquisition Sources



First user source	Total users
1. (direct)	1,933
2. google	1,136
3. urlumbrella.com	106
4. bing	54
5. m.facebook.com	42
6. duckduckgo	18
7. yahoo	17
8. lm.facebook.com	16
9. facebook.com	14
10. baidu	11

Traffic Type



Session default c...	Total users
1. Direct	1,910
2. Organic Search	1,261
3. Organic Social	71
4. Referral	19
5. Unassigned	1



Agenda Date: 05/14/2024
To: Palestine Economic Development Corporation
From: Lisa Bowman, Economic Development Admin
Agenda Item: Presentation by Express Employment regarding partnering with PEDC to host LEAP at Lunch program.

SUMMARY:

Presentation by Express Employment regarding partnering with PEDC to host LEAP at Lunch program.

RECOMMENDED ACTION:

Staff recommends the board take possible action regarding partnering with PEDC to host LEAP at Lunch program.

Attachments

2023 Course Flyer
Leap at Lunch Flyer

Management Training Crash Courses



When a company promotes an employee to a new leadership position, it's in everyone's best interest to ensure that the individual is provided with the latest management principles. Our Crash Courses are crafted to get your personnel up to speed quickly, efficiently, and as completely as possible so they can hit the ground running, ready to tackle whatever challenges await them in their new post.

2023 Course Dates

July 13th | Making the Transition

October 12th | Courageous Conversations

August 10th | Awareness

November 9th | Communication

September 14th | Feedback

December 7th | Vision

Courses are standalone and can be taken individually or as part of a discounted six-course program. Managers can join at any point; they don't need to follow a specific order. Businesses have the option to buy one or multiple seats, which can be transferred between managers during the workshops.

9:00 am - 11:30 am, coffee, and snacks provided

Crash Courses will be held in person at Express Pros Training's Training Center, 5604 Donnybrook Avenue, Tyler, Texas 75703

To RSVP or learn more, reach out to Hello@Expressprostraining.com

Contact us:



 [expressprostraining.com](https://www.expressprostraining.com)

 hello@expressprostraining.com

 5604 Donnybrook Avenue
Tyler, Texas 75703





About Kevin Johnson

Kevin Johnson is the founder of LeadTandem Consulting and Express Pros Training. He has extensive experience in management, business development, strategy, consulting, training, speaking, and teaching.

Additionally, he is an adjunct professor at his local college, where he teaches business courses and serves on its Business Management Advisory Committee.

Kevin holds an MBA from The University of Texas at Tyler and has completed graduate work in Leadership and Systems Thinking at MIT's Sloan School of Business and Cornell University.

A voracious reader and an aspiring runner, Kevin shares his life and home in Tyler, Texas with his wife, two daughters, and three dogs.

LEAP at Lunch

AEDC scholarships are available for this training.

If you are looking to enhance your leadership skills and become a more efficient leader, then it's time to join LEAP at Lunch!

LEAP, which stands for Leadership Excellence and Acceleration Program, will be presented by Kevin Johnson and Express Pros Training in collaboration with Athens Economic Development Corporation.

The program will take place at the Athens Partnership Center from 11 a.m. to 1 p.m. on the third Thursday of each month, starting in January. The classes will cover the following topics:

- Jan. 18 | Session 1 -- Making the Transition: Rising from Individual Contributor to Manager.
- Feb. 15 | Session 2 -- Awareness: Knowing Yourself and Your Team.
- Mar. 21 | Session 3 -- Feedback: Expectations, Accountability, and Performance.
- Apr. 18 | Session 4 -- Courageous Conversations: Handling Difficult Conversations with Ease.
- May 16 | Session 5 -- Employee Engagement: How to Keep Your Team Engaged and Motivated.
- June 20 | Session 6 -- The Coaching Manager: Moving Employees to Greater Independence.

Although the series typically costs \$1,500, Express Pros Training is offering this program in Athens for a discounted price of \$950. The first 10 participants to sign up for LEAP at Lunch through the Athens EDC will receive a scholarship making this valuable training available for just \$650.

To take advantage of this opportunity to enhance your leadership skills, contact Val Franklin at 903-675-4617 or vfranklin@athenstx.gov.





Agenda Date: 05/14/2024
To: Palestine Economic Development Corporation
From: Lisa Bowman, Economic Development Admin
Agenda Item: Discussion and possible action regarding the appointment of the Palestine Economic Development board Officers for 2024.

SUMMARY:

Discussion and possible action regarding the appointment of the Palestine Economic Development Board Officers for 2024.

- a.) President
- b.) Vice President
- c.) Secretary / Treasurer

RECOMMENDED ACTION:

Staff recommends the PEDC Board discuss and take possible action regarding the appointment of the Palestine Economic Development Board Officers for 2024.



Agenda Date: 05/14/2024
To: Palestine Economic Development Corporation
From: Lisa Bowman, Economic Development Admin
Agenda Item: Consider approval of PEDC Minutes from April 9, 2024.

SUMMARY:

Consider approval of PEDC Minutes from April 9, 2024.

RECOMMENDED ACTION:

Staff recommends approval of minutes from April 9, 2024.

Attachments

4.9.24 Minutes

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

The Economic Development Board of the City of Palestine convened in a regular meeting on Tuesday, April 9, 2024, at 10:00 a.m., at PEDC Office, 100 Willow Creek Pkwy, Suite A, Palestine, Texas, with the following people present: President Ben Campbell, Vice President Dan Bochsler, Secretary/Treasurer Kim Willmott; Directors: Charles Drane, Joseph Thompson.

Staff present: PEDC Director Christophe Trahan, Marketing Analyst Will James, Administrative Assistant Lisa Bowman

Others Present: City Manager Teresa Herrera, the City of Palestine Finance Director Andrew Sibai. Linda McDonald & Cassie Severn, board members with Palestine Community Theatre.

Via Zoom: Kevin Fuhr, owner of the Historic Palestine Event Center.

A. CALL TO ORDER

With a quorum present, President Campbell called the meeting to order at 10:01 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

There were none.

F. DIRECTOR'S REPORT

1. Review monthly Director's Report.

- Texas Labor Market Information Data – Regional Unemployment Comparison.
- A first draft of PEDC's budget proposal for fiscal year 2024-2025 to be completed for review at the next meeting.

2. Review monthly Marketing Analyst Report.

- Boosted Facebook posts & content.
- Completion of PEDC's Website re-design.
- Article submitted to Business Xpansion.

- Completion of 360 Virtual tour from DroneStar for 200 Vista Ridge & the Willow Creek Business Park.

G. DISCUSSION AND ACTION ITEMS

1. Consider approval of PEDC Minutes from March 12, 2024.

Motion by Vice President Bochsler, seconded by Director Thompson to approve the item as presented. Upon vote, the motion carried unanimously 4-0 (abstained: President Ben Campbell).

2. Consider approval of PEDC Minutes from March 28, 2024.

Motion by Vice President Bochsler, seconded by Director Thompson to approve the item as presented. Upon vote, the motion carried unanimously 4-0 (abstained: President Ben Campbell).

3. Consider approval of the March 2024 Financial Report.

Motion by Vice President Bochsler, seconded by Secretary/Treasurer Willmott to approve the item as presented. Upon vote, the motion carried unanimously 5-0.

4. Discussion and presentations regarding Downtown Grant Applications & Performance Agreements.

- a.) 213 W. Crawford – Palestine Community Theatre.

Linda McDonald, board member of the Palestine Community Theatre, presented to the board the Downtown Grant application requesting funds in the amount of \$60,000.00 for the costs of installing a new HVAC system for the business.

NO ACTION TAKEN

- b.) 201 W. Crawford – The Historic Palestine Event Center.

Kevin Fuhr, owner of The Historic Palestine Event Center, presented to the board the Downtown Grant application requesting funds in the amount of \$37,125.00 for the costs of installing a new HVAC system for the business.

NO ACTION TAKEN

5. Discussion and possible action regarding an invoice for the East Texas Council of Governments Regional Broadband Project.

Director Trahan presented to the board an invoice from ETCOG for matching funds from all EDC's in the East Texas region for their Regional Broadband Project.

Motion by Vice President Bochsler, seconded by Director Drane to approve the item as presented.

Motion by Vice President Bochsler, seconded by Director Drane to amend the previous motion to approve item as presented. Upon vote, the motion carried unanimously 5-0.

Motion by Vice President Bochsler, seconded by Director Dran to approve the item as presented and funds be distributed from PEDC's Project Support Grant budget line. Upon vote, the motion carried unanimously 5-0.

6. Discussion and possible action regarding budgetary amendments to PEDC's fiscal year 2023-2024 budget.

Director Trahan requested boards approval for the adjustment of the following PEDC budget line items:

- Com Dev Grant-General Program - Increase from \$75,000 to \$115,000 - To accommodate the cost of an approved Community Development Grant during PEDC's previous fiscal year in the amount of \$40,000.
- Professional Services – After discussion with the board, no increase is requested.
- Bldg Improvement Grant Program – Increase from \$150,000 to \$250,000 to expand the Downtown Grant program that for fiscal year 2023-2024.

Motion by Secretary/Treasurer Willmott, seconded by Director Thompson to approve the requested budget amendments as presented. Upon vote, the motion carried unanimously 5-0.

7. Discussion and possible action regarding a private utility easement for Lonestar Oil Tech, LLC.

Motion by Director Thompson, seconded by Vice President Bochsler to approve the item as presented of PEDC granting Lonestar Oil Tech, LLC. 0.142 acres of a private natural gas utility easement located in the Willow Creek Business Park. Upon vote, the motion carried unanimously 5-0.

H. CLOSED SESSION

President Campbell announced the Board would go into Closed Session pursuant to Texas Government Code, Chapter 551, Subchapter D. The time was 11:04 a.m.

1. Section 551.087 deliberation regarding Economic Development negotiations; to discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting Economic Development negotiations; or to deliberate the offer of a financial or other incentive to a business prospect.

a.) 213 W. Crawford – Palestine Community Theatre.

b.) 201 W. Crawford – The Historic Palestine Event Center.

I. RECONVENE IN REGULAR SESSION

President Campbell reconvened the Board Meeting into open session at 11:16 a.m.

1. Section 551.087 deliberation regarding Economic Development negotiations; to discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting Economic Development negotiations.

Take any action regarding:

a.) 213 W. Crawford – Palestine Community Theatre.

Motion by Vice President Bocshler, seconded by Director Thompson to approve the Downtown Grant application and Performance Agreement for the Palestine Community Theatre in the amount of \$60,000. Upon vote, the motion carried unanimously 5-0.

b.) 201 W. Crawford – The Historic Palestine Event Center.

Motion by Director Thompson, seconded by Secretary/Treasurer Willmott to approve the Downtown Grant application and Performance Agreement for The Historic Palestine Event Center in the amount of \$37,125. Upon vote, the motion carried unanimously 5-0.

ADJOURN

With no other business to come before the Board, President Campbell adjourned the meeting at 11:19 a.m.

PASSED AND APPROVED THIS 14h DAY OF May 2024.

Dan Bochler, Vice President

ATTEST:

Lisa Bowman, Administrative Assistant



Agenda Date: 05/14/2024
To: Palestine Economic Development Corporation
From: Lisa Bowman, Economic Development Admin
Agenda Item: Consider approval of the April 2024 Financial Report.

SUMMARY:

Consider approval of the April 2024 Financial Report.

RECOMMENDED ACTION:

Staff recommends approval of the April 2024 Financial Report.

Attachments

April 2024 Financial Report



Palestine Economic Development Corporation
Financial Statement
As of April 30, 2024

		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>\$ 3,986,395</u>		<u>\$ 3,896,395</u>			<u>\$ 2,611,873</u>	
REVENUE								
41013	PEDC SALES TAX	1,250,055	106,293	800,304	64.0%	449,751	792,025	8,278
41609	RENT - SUITE B	36,000	3,000	21,000	58.3%	15,000	-	21,000
41610	RENT - RESULTS CO	161,583	17,954	125,676	77.8%	35,907	125,676	-
41807	ETEX FIBER RECAPTURE	380,000	-	99,381	26.2%	280,619	267,893	(168,512)
41818	DEBT OR OTHER FINANCING	2,000,000	-	2,000,000	100.0%	-	-	2,000,000
41901	INTEREST REVENUE	40,000	12,093	73,206	183.0%	(33,206)	34,197	39,009
41932	TAH LOAN PYMT	34,064	2,839	19,870	58.3%	14,194	39,450	(19,579)
41938	SALE OF PROPERTY	-	-	10	0.0%	(10)	-	10
	*** TOTAL REVENUE ***	<u>3,901,702</u>	<u>142,178</u>	<u>3,139,447</u>	80.5%	<u>762,255</u>	<u>1,259,242</u>	<u>1,880,205</u>
EXPENSE								
PERSONNEL								
51010	SALARIES & WAGES	185,555	13,003	81,213	43.8%	104,342	50,285	30,928
51030	LONGEVITY	144	24	144	100.3%	(0)	75	69
51036	CELL PHONE ALLOWANCE	600	50	327	54.5%	273	225	102
51040	SOCIAL SECURITY	13,817	962	6,130	44.4%	7,687	3,950	2,179
51050	HEALTH INSURANCE	24,976	2,187	13,382	53.6%	11,594	6,556	6,826
51061	WORKER'S COMPENSATION	619	54	335	54.1%	284	45	290
51070	RETIREMENT	25,981	1,896	11,743	45.2%	14,238	7,144	4,599
	*** EXPENSE CATEGORY TOTALS ***	<u>251,691</u>	<u>18,176</u>	<u>113,274</u>	45.0%	<u>138,417</u>	<u>68,281</u>	<u>44,993</u>
SUPPLIES AND MATERIALS								
52010	OFFICE SUPPLIES/EQUIPMENT	3,000	121	761	25.4%	2,239	1,458	(697)
52020	POSTAGE	250	72	132	52.6%	119	-	132
52091	FURNITURE & OFFICE EQUIPMENT	2,000	529	1,105	55.2%	895	103	1,002
	*** EXPENSE CATEGORY TOTALS ***	<u>5,250</u>	<u>193</u>	<u>1,997</u>	38.0%	<u>3,253</u>	<u>1,458</u>	<u>(566)</u>
PROF/CONTRACTUAL SERV								
53010	LEGAL SERVICES	55,000	1,285	27,106	49.3%	27,894	16,124	10,982
53020	AUDIT & ACCOUNTING SERVICES	5,000	-	3,811	76.2%	1,189	3,763	48
53030	PROFESSIONAL SERVICES	50,000	250	2,598	5.2%	47,402	8,395	(5,797)
53031	CONSULTANT SERVICES	20,000	-	-	0.0%	20,000	-	-
53090	IT SUPPORT	1,897	-	914	48.2%	984	1,218	(305)
53095	SOFTWARE MAINTENANCE	808	-	377	46.6%	431	522	(145)
53150	MARKETING SERVICES	50,000	32	23,543	47.1%	26,457	12,825	10,718
53500	LEGAL NOTICES	6,000	693	693	11.6%	5,307	468	225
53509	MEMBERSHIPS & SUBSCRIPTIONS	20,000	13	16,813	84.1%	3,187	7,549	9,265
53510	TRAVEL AND TRAINING	10,000	124	3,655	36.6%	6,345	1,518	2,137
53512	PRINTING SERVICES	-	-	-	0.0%	-	1,502	(1,502)
53514	TML INSURANCE	9,000	-	12,135	134.8%	(3,135)	6,827	5,308
53515	INSURANCE AND BONDS	1,000	-	-	0.0%	1,000	-	-



Palestine Economic Development Corporation
Financial Statement
As of April 30, 2024

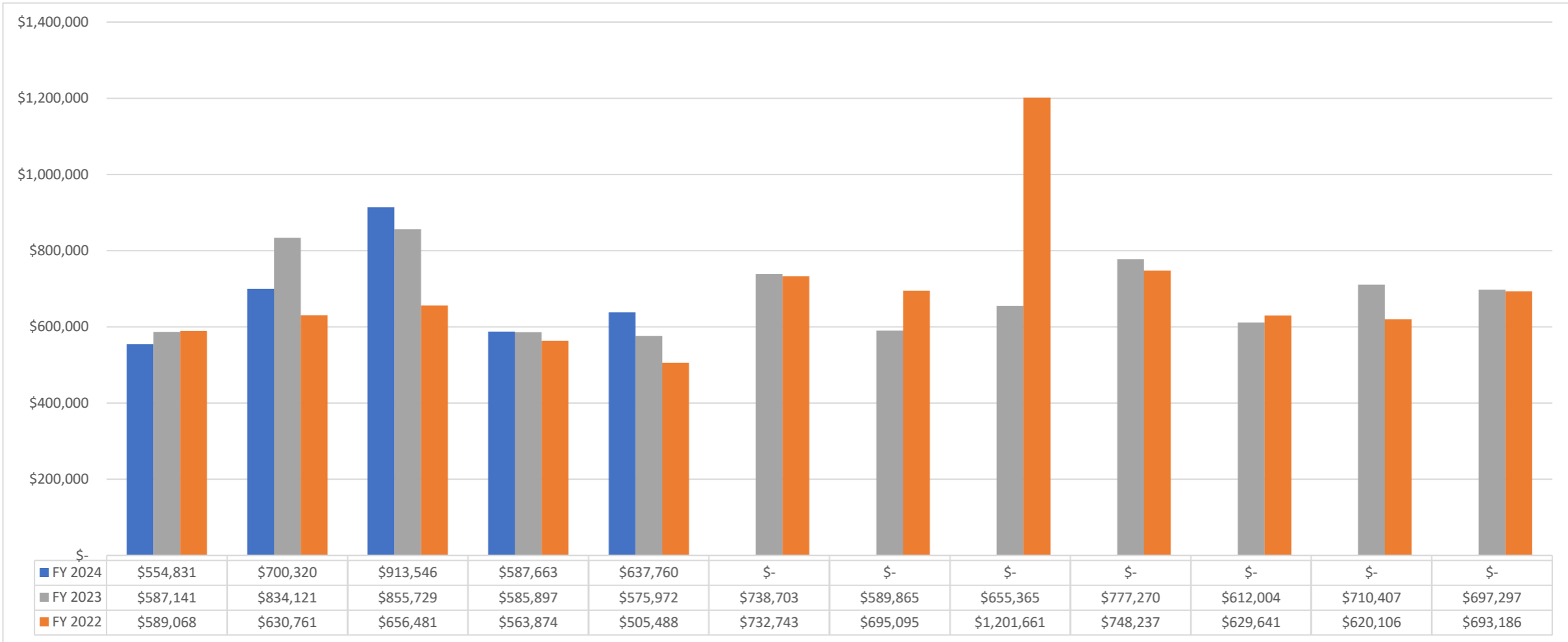
		Current Budget	Current Period	Current Y-T-D	% of Budget	Budget Balance	Prior Year Y-T-D Actual	INC/(DEC) Prior Year
53520	JANITORIAL SERVICES	9,000	-	5,050	56.1%	3,950	2,515	2,535
53617	PROJECTS SUPPORT GRANTS	800,000	3,500	103,500	12.9%	696,500	-	103,500
53662	ATH COMPLEX IMPROVEMENTS GRANT	25,000	-	-	0.0%	25,000	-	-
53663	COM DEV GRANT-GENERAL PROGRAM	115,000	-	-	0.0%	115,000	10,000	(10,000)
53664	BLDG IMPROVEMENT GRANT PROG	250,000	53,292	79,492	31.8%	170,508	-	79,492
*** EXPENSE CATEGORY TOTALS ***		1,427,705	59,190	279,687	19.6%	1,148,018	73,225	206,462
MAINTENANCE & REPAIR								
54010	BLDG/STRUCTURE/GRNDS MAINTENANCE	100,000	3,174	38,059	38.1%	61,941	17,810	20,249
*** EXPENSE CATEGORY TOTALS ***		100,000	3,174	38,059	38.1%	61,941	17,810	20,249
UTILITIES								
54500	UTILITIES - ELECTRIC	7,500	51	2,502	33.4%	4,998	3,555	(1,053)
54501	UTILITIES - WATER/SEWER	4,000	294	2,044	51.1%	1,956	1,595	448
54503	PHONES/INTERNET	4,000	552	3,140	78.5%	860	2,958	182
*** EXPENSE CATEGORY TOTALS ***		15,500	896	7,686	49.6%	7,814	8,109	(1,053)
OTHER/MISC.								
55009	BUSINESS RETENTION/EXPANSION	15,000	-	1,128	7.5%	13,872	-	1,128
55200	MEETING MEALS	3,000	616	1,831	61.0%	1,169	1,265	566
*** EXPENSE CATEGORY TOTALS ***		18,000	616	2,959	16.4%	15,041	1,265	1,695
DEBT SERVICE								
56005	REVENUE BOND PRIN PAYMENT	455,481	-	42,042	9.2%	413,439	46,480	(4,437)
56050	INTEREST- BONDED DEBT	130,484	-	22,749	17.4%	107,736	21,830	918
56054	PAY/ESCROW AGENT FEES	60,000	-	55,340	92.2%	4,660	-	55,340
*** EXPENSE CATEGORY TOTALS ***		645,966	-	120,131	18.6%	525,835	68,310	51,821
CAPITAL OUTLAY								
58000	CAPITAL OUTLAY	2,392,256	-	2,338,481	97.8%	53,775	-	2,338,481
*** EXPENSE CATEGORY TOTALS ***		2,392,256	-	2,338,481	97.8%	53,775	-	2,338,481
INTERFUND ACTIVITY								
59010	TRANSFER TO/FROM GENERAL FUND	48,404	2,614	18,300	37.8%	30,104	18,300	-
59570	TRANSFER TO FLEET FUND	250	37	93	37.1%	157	-	93
*** EXPENSE CATEGORY TOTALS ***		48,404	2,614	18,300	37.8%	30,104	18,300	-
*** TOTAL EXPENSE ***		4,904,772	-	84,859	-	2,920,574	-	4
PROJECTED ENDING FUND BALANCE		\$ 2,983,325		\$ 4,115,268			\$ 3,614,358	

Sales Tax History: Fiscal Years 2022 - 2024

FY 2022				
	CITY	PEDC	TOTAL	CUMULATIVE
	83.33%	16.67%	100.00%	TOTAL
October	\$ 490,870	\$ 98,198	\$ 589,068	\$ 589,068
November	525,613	105,148	\$ 630,761	1,219,828
December	547,046	109,435	\$ 656,481	1,876,309
January	469,876	93,998	\$ 563,874	2,440,183
February	421,224	84,265	\$ 505,488	2,945,672
March	610,594	122,148	\$ 732,743	3,678,414
April	579,223	115,872	\$ 695,095	4,373,509
May	1,001,344	200,317	\$ 1,201,661	5,575,170
June	623,506	124,731	\$ 748,237	6,323,407
July	524,680	104,961	\$ 629,641	6,953,048
August	516,734	103,372	\$ 620,106	7,573,154
September	577,632	115,554	\$ 693,186	8,266,340
	<u>\$ 6,888,341</u>	<u>\$ 1,377,999</u>	<u>\$ 8,266,340</u>	

FY 2023				
	CITY	PEDC	TOTAL	CUMULATIVE
	83.33%	16.67%	100.00%	TOTAL
October	\$ 489,264	\$ 97,876	\$ 587,141	\$ 587,141
November	\$ 695,073	139,048	\$ 834,121	1,421,262
December	\$ 713,079	142,650	\$ 855,729	2,276,991
January	\$ 488,228	97,669	\$ 585,897	2,862,888
February	\$ 479,957	96,014	\$ 575,972	3,438,860
March	\$ 615,561	123,142	\$ 738,703	4,177,563
April	\$ 491,534	98,330	\$ 589,865	4,767,428
May	\$ 546,115	109,249	\$ 655,365	5,422,792
June	\$ 647,699	129,571	\$ 777,270	6,200,063
July	\$ 509,983	102,021	\$ 612,004	6,812,067
August	\$ 591,982	118,425	\$ 710,407	7,522,474
September	\$ 581,058	116,239	\$ 697,297	8,219,771
	<u>\$ 6,849,535</u>	<u>\$ 1,370,236</u>	<u>\$ 8,219,771</u>	

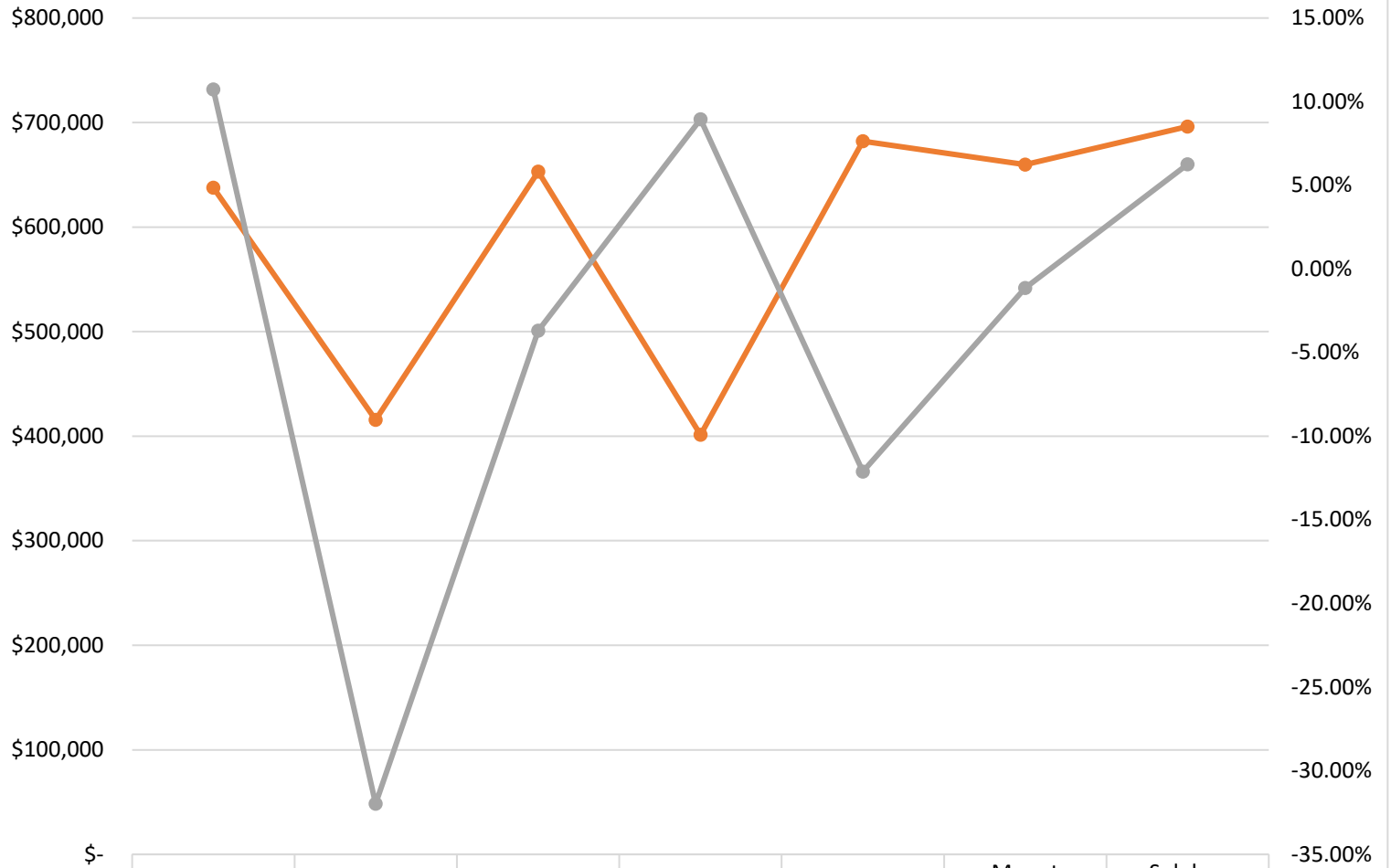
FY 2024				
	CITY	PEDC	TOTAL	CUMULATIVE
	83.33%	16.67%	100.00%	TOTAL
October	\$ 462,340	\$ 92,490	\$ 554,831	\$ 554,831
November	583,576	116,743	\$ 700,320	1,255,151
December	761,258	152,288	\$ 913,546	2,168,697
January	489,699	97,963	\$ 587,663	2,756,359
February	531,445	106,315	\$ 637,760	3,394,119
March	-	-	\$ -	3,394,119
April	-	-	\$ -	3,394,119
May	-	-	\$ -	3,394,119
June	-	-	\$ -	3,394,119
July	-	-	\$ -	3,394,119
August	-	-	\$ -	3,394,119
September	-	-	\$ -	3,394,119
	<u>\$ 2,828,319</u>	<u>\$ 565,800</u>	<u>\$ 3,394,119</u>	





Palestine Economic Development Corporation
 Financial Statement
 As of April 30, 2024

Sales Tax FY 2024 - February - Period 5



● \$ Sales Tax Received Apr-2024	Palestine	Athens	Henderson	Jacksonville	Kilgore	Mount Pleasant	Sulphur Springs
● % Inc(+) Dec(-) from prior year	637,759.62	415,519.78	653,008.34	401,294.26	682,218.21	659,655.09	696,197.75
	10.73%	-31.98%	-3.69%	8.94%	-12.11%	-1.14%	6.26%



Palestine Economic Development Corporation

Summary of Cash and Investment Activity

For the Month Ending: April 30, 2024

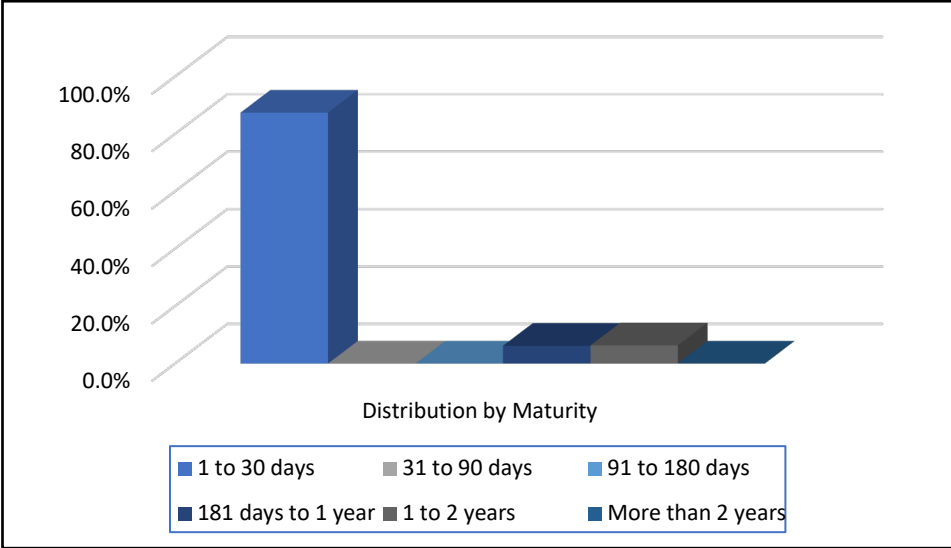
	Par Value	Market Value	Ratio Market-to-Book Value
Beginning Balances			
Cash	\$261,496.84	\$ 261,496.84	100.00%
Investments	\$3,499,343.48	\$3,499,343.48	100.00%
Total	3,760,840.32	\$3,760,840.32	100.00%
Activity			
Cash	(\$8,422.75)	(\$8,422.75)	
Investments	\$197,043.28	\$197,043.28	
Net Accretion & Amortization			
Purchases			
Maturities/Calls	-	-	
Changes to Market Value	-	(1,905.30)	
Net Monthly Activity	\$188,620.53	\$186,715.23	
Ending Balances			
Cash	\$253,074.09	253,074.09	100.00%
Investments	\$3,696,386.76	\$3,694,481.46	99.95%
Total	\$ 3,949,460.85	\$ 3,947,555.55	99.95%

Palestine Economic Development Corporation
Summary of Cash and Investment Activity
For the Month Ending: April 30, 2024

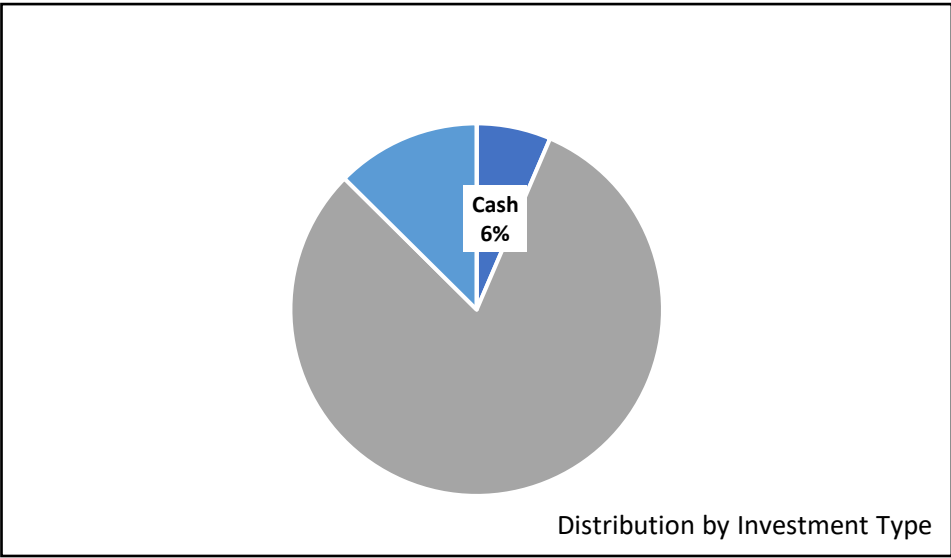
Purchase Date	Maturity Date	CUSIP / CD Number	Security Type	Par Value	Coupon	Purchase			Book Value	Market Value	Gain / (Loss)	Days to Maturity
						Price	Yield	Principal				
N/A	N/A	N/A	Cash In Bank	\$ 253,074		\$ 100.000	0.200%	\$ 253,074	\$ 253,074	\$ 253,074	\$ -	1
N/A	N/A	N/A	TEXSTAR Investment Pool	3,176,433		\$ 100.000	4.500%	\$ 3,176,433	\$ 3,176,433	\$ 3,176,433	-	1
12/23/2022	12/23/2024	9497634P8	Wells Fargo Bank	249,000	4.50%	100.000	4.500%	249,000	249,000	247,205	-	237
1/20/2023	7/22/2024	564759RU4	Manufacturers and Traders TR CO	244,000	4.60%	100.000	4.600%	244,000	244,000	243,114	-	83
Totals/Weighted Average				\$ 3,922,508			4.229%	\$ 3,922,508	\$ 3,922,508	\$ 3,919,827	\$ -	21
Benchmark - 4-Week Coupon Equivalent Treasury Bill Rate								5.400%				

Palestine Economic Development Corporation Summary of Cash and Investment Activity For the Month Ending: April 30, 2024

Distribution by Maturity		
	Par Value	Percent
1 to 30 days	\$ 3,429,508	87.4%
31 to 90 days	-	0.0%
91 to 180 days	-	0.0%
181 days to 1 year	244,000	6.2%
1 to 2 years	249,000	6.3%
More than 2 years		0.0%
	<u>\$ 3,922,508</u>	<u>100.0%</u>



Distribution by Investment Type		
	Book Value	Percent
Cash	\$ 253,074	6.5%
US Agencies & Instrumentalities	-	0.0%
Eligible Investment Pools	3,176,433	81.0%
Certificates of Deposit	493,000	12.6%
US Treasury Bills / Notes / Bonds	-	0.0%
Money Market Mutual Funds		0.0%
Repurchase Agreements	-	0.0%
	<u>\$ 3,922,508</u>	<u>100.0%</u>



**Palestine Economic Development Corporation
Monthly Interest
For the Month Ending: April 30, 2024**

Cash	\$74.09
Investment Pool	\$ 10,973.24
CDs	\$ 1,045.34

Total Monthly Interest **\$12,092.67**

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-2/1/2016
525,000**

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

Sales Tax Revenue Bonds, Series 2016 (Taxable-PEDC)

Non-Callable

Due Date	Fund	Interest Rate	Principal	Interest	Semi-Annual Debt Service	Fiscal Annual Debt Service	Principal Balance	
2/15/2016		3.630%	-		-		\$ 525,000	
8/15/2016	215		30,000	8,999.38	38,999.38	\$ 38,999.38	495,000	
2/15/2017		3.630%	-	8,984.25	8,984.25		495,000	
8/15/2017	215		45,000	8,984.25	53,984.25	\$ 62,968.50	450,000	
2/15/2018		3.630%	-	8,167.50	8,167.50		450,000	
8/15/2018	215		45,000	8,167.50	53,167.50	\$ 61,335.00	405,000	
2/15/2019		3.630%	-	7,350.75	7,350.75		405,000	
8/15/2019	215		50,000	7,350.75	57,350.75	\$ 64,701.50	355,000	
2/15/2020		3.630%	-	6,443.25	6,443.25		355,000	
8/15/2020	215		55,000	6,443.25	61,443.25	\$ 67,886.50	300,000	
2/15/2021		3.630%		5,445.00	5,445.00		300,000	
8/15/2021	215		60,000	5,445.00	65,445.00	\$ 70,890.00	240,000	
2/15/2022		3.630%		4,356.00	4,356.00		240,000	
8/15/2022	215		60,000	4,356.00	64,356.00	\$ 68,712.00	180,000	
2/15/2023		3.630%		3,267.00	3,267.00		180,000	
8/15/2023	215		60,000	3,267.00	63,267.00	\$ 66,534.00	120,000	
2/15/2024		3.630%		2,178.00	2,178.00		120,000	
8/15/2024	215		60,000	2,178.00	62,178.00	\$ 64,356.00	60,000	
2/15/2025		3.630%		1,089.00	1,089.00		60,000	
8/15/2025	215		60,000	1,089.00	61,089.00	\$ 62,178.00	-	
\$ 525,000							\$ 103,561	\$ 628,561

WHEREAS, the Corporation proposes to issue Sales Tax Revenue Bonds to purchase the land and the building at 100 Willow Creek Parkway, Palestine, Texas 75801 (the "Project") which is the location of the offices of the Corporation;

WHEREAS, the estimated cost of the Project is approximately \$550,000;

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



Agenda Date: 05/14/2024
To: Palestine Economic Development Corporation
From: Lisa Bowman, Economic Development Admin
Agenda Item: Discussion regarding PEDC's Budget for the fiscal year 2024-2025.

SUMMARY:

Discussion and possible action regarding PEDC's Budget for the fiscal year 2024-2025.

RECOMMENDED ACTION:

Staff recommends the board discuss and take possible action regarding PEDC's Budget for the fiscal year 2024-2025.



City of Palestine, TX

Budget Worksheet

Account Summary

For Fiscal: 2023-2024 Period Ending: 09/30/2024

		2021-2022	2021-2022	2022-2023	2022-2023	2023-2024	2023-2024	Defined Budgets
		Total Budget	YTD Activity	Total Budget	YTD Activity	Total Budget	YTD Activity	2024-2025
								25
Fund: 215 - ECONOMIC DEVELOPMENT CORP								
Revenue								
215-41013	PEDC SALES TAX	1,039,394.00	1,377,723.31	1,039,394.00	1,369,276.68	1,250,055.00	800,303.75	1,325,055.00
Budget Notes								
Budget Code	Description							
25	Budgeted 6% increase based on historic & anticipated growth.							
215-41609	RENT - SUITE B	13,500.00	12,000.00	13,500.00	3,000.00	36,000.00	24,000.00	36,000.00
Budget Notes								
Budget Code	Description							
25	No change. Under lease to Hospice Plus.							
215-41610	RENT - RESULTS CO	215,443.80	233,397.45	215,443.80	215,443.80	161,583.00	125,675.55	
Budget Notes								
Budget Code	Description							
25	Results Company lease terminated 7.1.2024							
215-41807	ETEX FIBER RECAPTURE	150,000.00	291,969.03	150,000.00	376,580.02	380,000.00	99,380.95	400,000.00
Budget Notes								
Budget Code	Description							
25	Increased \$20k based on current revenue share data.							
215-41818	DEBT OR OTHER FINANCING	0.00	0.00	0.00	0.00	0.00	2,000,000.00	
215-41901	INTEREST REVENUE	15,000.00	13,665.79	15,000.00	77,037.05	40,000.00	73,205.95	48,000.00
Budget Notes								
Budget Code	Description							
25	Increased 20% based on anticipated interest revenue.							
215-41924	MISC REVENUE	0.00	200.00	0.00	0.00	0.00	0.00	
215-41932	TAH LOAN PYMT	33,557.40	5,881.08	33,557.40	6,679.46	34,064.00	22,709.12	34,064.00
Budget Notes								
Budget Code	Description							
25	No change.							

Budget Worksheet

For Fiscal: 2023-2024 Period Ending: 09/30/2024

Defined Budgets

		2021-2022 Total Budget	2021-2022 YTD Activity	2022-2023 Total Budget	2022-2023 YTD Activity	2023-2024 Total Budget	2023-2024 YTD Activity	2024-2025 25
215-41938	SALE OF PROPERTY	0.00	19,315.00	0.00	0.00	0.00	10.00	
	Revenue Total:	1,466,895.20	1,954,151.66	1,466,895.20	2,048,017.01	1,901,702.00	3,145,285.32	1,843,119.00
	Expense							
215-100-51010	SALARIES & WAGES	173,430.40	91,000.57	125,555.20	103,781.40	185,555.00	87,752.06	175,555.00
	Budget Notes							
	Budget Code							
	25							
	Description							
	Budgeted for current salaries, 3% cost of living adjustment, & \$2,887 (\$1.39/hr) line item surplus.							
215-100-51020	OVERTIME	0.00	0.46	0.00	0.00	0.00	7.25	
215-100-51030	LONGEVITY	288.00	633.00	144.00	141.00	144.00	156.43	144.00
215-100-51031	CERTIFICATION PAY	2,600.00	1,721.43	0.00	0.00	0.00	0.00	
215-100-51036	CELL PHONE ALLOWANCE	600.00	430.36	600.00	498.22	600.00	351.78	600.00
215-100-51040	SOCIAL SECURITY	13,869.20	7,407.58	9,615.99	8,062.22	13,816.66	6,613.29	13,816.66
215-100-51050	HEALTH INSURANCE	27,618.34	13,757.07	15,763.92	11,911.94	24,976.00	14,475.75	24,976.00
215-100-51061	WORKER'S COMPENSATION	337.80	226.58	337.80	178.24	618.86	361.90	618.86
215-100-51070	RETIREMENT	25,506.36	13,795.60	17,761.30	14,777.95	25,980.73	12,695.90	25,980.73
215-100-52010	OFFICE SUPPLIES/EQUIPMENT	3,500.00	1,699.51	2,000.00	1,902.66	3,000.00	760.52	3,000.00
	Budget Notes							
	Budget Code							
	25							
	Description							
	No change.							
215-100-52020	POSTAGE	100.00	43.00	100.00	0.00	250.00	131.50	300.00
	Budget Notes							
	Budget Code							
	25							
	Description							
	Additional \$50 for document mailings.							
215-100-52091	FURNITURE & OFFICE EQUIPM...	1,000.00	0.00	1,000.00	828.96	2,000.00	1,104.61	2,500.00
	Budget Notes							
	Budget Code							
	25							
	Description							
	Additional \$500 for new office equipment purchases.							
215-100-53010	LEGAL SERVICES	45,000.00	33,802.76	45,000.00	54,626.07	55,000.00	28,140.65	55,000.00
	Budget Notes							
	Budget Code							
	25							
	Description							
	No change.							
215-100-53020	AUDIT & ACCOUNTING SERVIC...	5,000.00	5,000.00	5,000.00	4,242.68	5,000.00	3,810.56	5,000.00

Budget Worksheet

For Fiscal: 2023-2024 Period Ending: 09/30/2024

Defined Budgets

		2021-2022 Total Budget	2021-2022 YTD Activity	2022-2023 Total Budget	2022-2023 YTD Activity	2023-2024 Total Budget	2023-2024 YTD Activity	2024-2025 25
Budget Notes	Description							
Budget Code								
25	No change.							
215-100-53027	RECORDS MANAGEMENT	0.00	0.00	0.00	0.00	0.00	0.00	500.00
Budget Notes	Description							
Budget Code								
25	New line item created for expenses related to filing documents (warranty deeds, promissory notes, etc.) in the real property records of Anderson							
215-100-53030	PROFESSIONAL SERVICES	6,000.00	0.00	5,000.00	8,990.15	50,000.00	2,598.40	45,000.00
Budget Notes	Description							
Budget Code								
25	\$10k for anticipated surveying & platting work - WCBP & Industrial Rail Park \$5k for anticipated appraisal work - WCBP \$20k for anticipated civil engineering - Industrial Rail Park \$10 for anticipated landscape architecture - Industrial Rail Park							
215-100-53031	CONSULTANT SERVICES	7,500.00	0.00	5,000.00	3,205.00	20,000.00	0.00	20,000.00
Budget Notes	Description							
Budget Code								
25	No change.							
215-100-53041	CITY ISSUED CELL PHONES	500.00	0.00	0.00	0.00	0.00	0.00	
Budget Notes	Description							
Budget Code								
25	Reduction due to excess funds allocated.							
215-100-53090	IT SUPPORT	1,896.91	1,854.21	1,896.91	1,854.18	1,897.00	913.50	1,897.00
Budget Notes	Description							
Budget Code								
25	No change.							
215-100-53095	SOFTWARE MAINTENANCE	808.20	862.73	808.20	734.13	808.00	376.83	833.00
Budget Notes	Description							
Budget Code								
25	3% increase per finance dept recommendation.							
215-100-53150	MARKETING SERVICES	50,000.00	12,575.00	40,000.00	15,000.00	50,000.00	28,757.95	70,000.00

Budget Worksheet

For Fiscal: 2023-2024 Period Ending: 09/30/2024

Defined Budgets _____

	2021-2022 Total Budget	2021-2022 YTD Activity	2022-2023 Total Budget	2022-2023 YTD Activity	2023-2024 Total Budget	2023-2024 YTD Activity	2024-2025 25
Budget Notes							
Budget Code							
25							
Description							
Full Page Ad & Web Banner - Site Selection Magazine: \$18,400							
Annual Hosting Fees for WCBP & Vista Ridge Virtual Tours: \$2,400							
Local Advertising: \$2,000							
Golden Shovel Agency Contract: \$12,100							
Full page ad & audience extension program - Area Development: \$22,500							
Aerial Drone photography - Rail Park: \$2,000							
Creation of new EDC Promo Video: \$10,000							
Social Media Advertising: \$500							
215-100-53210							
FINANCIAL SERVICE CHARGES	0.00	0.00	0.00	10.00	0.00	0.00	
215-100-53311							
PRINTER/COPIER LEASE	0.00	0.00	0.00	0.00	3,000.00	1,560.00	3,500.00
Budget Notes							
Budget Code							
25							
Description							
Increased \$500.							
215-100-53315							
VEHICLE LEASE FEES	317.82	317.76	0.00	217.86	0.00	0.00	
215-100-53500							
LEGAL NOTICES	250.00	114.18	250.00	2,358.00	6,000.00	693.00	3,000.00
Budget Notes							
Budget Code							
25							
Description							
Reduced \$3,000 based on anticipated use of line item.							
215-100-53501							
COMMUNICATIONS	6,000.00	2,256.75	0.00	297.26	0.00	0.00	
Budget Notes							
Budget Code							
25							
Description							
This line item was previously used for internet/phone utility. A utility budget line item has been created for those expenses and this line item is no longer needed.							
215-100-53509							
MEMBERSHIPS & SUBSCRIPTIO...	12,500.00	4,798.24	10,000.00	9,236.54	20,000.00	16,926.41	20,000.00

Budget Worksheet

For Fiscal: 2023-2024 Period Ending: 09/30/2024

Defined Budgets

		2021-2022 Total Budget	2021-2022 YTD Activity	2022-2023 Total Budget	2022-2023 YTD Activity	2023-2024 Total Budget	2023-2024 YTD Activity	2024-2025 25
Budget Notes	Description							
Budget Code								
25	Annual Memberships & Costs: Palestine Rotary Club - \$1,236 Impact Dashboard - \$4,125 Wavteq - \$1,333.36 TEDC - \$525 NETEDR - \$50 Palestine Herald Press - \$203.88 Zoom - \$191.88 Adobe - \$155.88 Inhs FO - \$11,125							
215-100-53510	TRAVEL AND TRAINING	7,500.00	5,207.19	10,000.00	2,963.46	10,000.00	3,754.01	10,000.00
Budget Notes	Description							
Budget Code								
25	No change. Budgeted to accomodate 4-6 trainings/conferences.							
215-100-53512	PRINTING SERVICES	3,120.00	2,934.09	2,500.00	3,301.20	0.00	0.00	
Budget Notes	Description							
Budget Code								
25	Xerox printer lease moved to line item 53311.							
215-100-53515	INSURANCE AND BONDS	0.00	0.00	0.00	82.92	1,000.00	0.00	1,100.00
Budget Notes	Description							
Budget Code								
25	Increased 10% in line with annual cost.							
215-100-53520	JANITORIAL SERVICES	0.00	4,100.00	4,100.00	4,540.00	9,000.00	5,325.00	7,500.00
Budget Notes	Description							
Budget Code								
25	Reduced \$1,500. \$5,000 - Willow Creek Business Park Offices \$2,500 - Vista Ridge Building							
215-100-53617	PROJECTS SUPPORT GRANTS	400,000.00	0.00	300,000.00	0.00	800,000.00	103,500.00	300,000.00
Budget Notes	Description							
Budget Code								
25	No change.							
215-100-53662	ATH COMPLEX IMPROVEMENTS..	0.00	0.00	50,000.00	0.00	25,000.00	0.00	25,000.00

Budget Worksheet

For Fiscal: 2023-2024 Period Ending: 09/30/2024

Defined Budgets

		2021-2022 Total Budget	2021-2022 YTD Activity	2022-2023 Total Budget	2022-2023 YTD Activity	2023-2024 Total Budget	2023-2024 YTD Activity	2024-2025 25
Budget Notes	Description							
Budget Code								
25	Annual ISD/Athletic Complex Baseball Field committment: \$25k							
215-100-53663	COM DEV GRANT-GENERAL PR...	50,000.00	0.00	50,000.00	10,000.00	75,000.00	0.00	75,000.00
Budget Notes	Description							
Budget Code								
25	No change.							
215-100-53664	BLDG IMPROVEMENT GRANT P...	75,000.00	12,737.88	150,000.00	3,838.23	150,000.00	79,491.95	250,000.00
Budget Notes	Description							
Budget Code								
25	Increased \$100,000 due to increased grant program demand.							
215-100-53665	PRIOR YEAR BLDG IMPROV GR...	0.00	0.00	0.00	0.00	0.00	0.00	67,500.00
Budget Notes	Description							
Budget Code								
25	Potential downtown grant projects approved in current fiscal year to be completed in next fiscal year.							
215-100-53666	PRIOR YEAR PRJCT SUPP GRAN...	70,000.00	0.00	0.00	0.00	0.00	0.00	
Budget Notes	Description							
Budget Code								
25	No carry over of grant funding is anticipated.							
215-100-54010	BLDG/STRUCTURE/GRNDS MA...	130,000.00	57,315.15	75,000.00	79,927.42	100,000.00	40,907.42	100,000.00
Budget Notes	Description							
Budget Code								
25	No change.							
215-100-54500	UTILITIES - ELECTRIC	6,000.00	6,072.49	6,000.00	8,393.71	7,500.00	2,729.33	42,000.00
Budget Notes	Description							
Budget Code								
25	\$6k - Annual electric utility cost WCBP offices. \$36k - Estimated annual electric utility cost for Vista Ridge building.							
215-100-54501	UTILITIES - WATER/SEWER	6,000.00	4,303.30	4,000.00	3,727.35	4,000.00	2,328.74	4,000.00
Budget Notes	Description							
Budget Code								
25	No change.							

Budget Worksheet

For Fiscal: 2023-2024 Period Ending: 09/30/2024

Defined Budgets

		2021-2022 Total Budget	2021-2022 YTD Activity	2022-2023 Total Budget	2022-2023 YTD Activity	2023-2024 Total Budget	2023-2024 YTD Activity	2024-2025 25
215-100-54503	PHONES/INTERNET	3,391.56	6,514.41	3,000.00	4,596.39	4,000.00	3,157.23	3,000.00
Budget Notes								
Budget Code	Description							
25	Anticipated monthly expense + contingency = \$250 per finance dept.							
215-100-55009	BUSINESS RETENTION/EXPANS...	15,000.00	2,103.24	15,000.00	6,811.61	15,000.00	1,128.48	15,000.00
Budget Notes								
Budget Code	Description							
25	Quarterly Small Business Education Seminar Speaker Fees: \$9,500							
	Seminar Venue Rental Fees: \$2,000							
	Local Management Training Program Scholarships: \$3,500							
215-100-55066	COMMUNITY EVENTS	0.00	0.00	0.00	100.00	0.00	0.00	
215-100-55200	MEETING MEALS	2,000.00	1,305.29	2,000.00	1,798.90	3,000.00	1,830.76	3,500.00
Budget Notes								
Budget Code	Description							
25	Increased \$500.							
215-100-55599	DEPRECIATION EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	
215-100-58000	CAPITAL OUTLAY	0.00	0.00	0.00	0.00	55,936.00	2,338,481.46	
Budget Notes								
Budget Code	Description							
25	Reduced as no capital acquisition planned for FY 24-25.							
215-100-59570	TRANSFER TO FLEET FUND	0.00	190.14	0.00	37.59	250.00	92.74	250.00
Budget Notes								
Budget Code	Description							
25	No change.							
215-999-53514	TML INSURANCE	4,922.46	4,199.21	5,460.00	8,376.83	9,000.00	12,135.24	13,000.00
Budget Notes								
Budget Code	Description							
25	Budgeted \$4,000 increase per finance dept recommendation.							
215-999-56005	REVENUE BOND PRIN PAYMENT	381,129.73	381,129.73	393,580.00	5,687.06	455,481.20	42,042.42	563,374.19

Budget Worksheet

For Fiscal: 2023-2024 Period Ending: 09/30/2024

Defined Budgets

		2021-2022 Total Budget	2021-2022 YTD Activity	2022-2023 Total Budget	2022-2023 YTD Activity	2023-2024 Total Budget	2023-2024 YTD Activity	2024-2025 25
Budget Notes	Description							
Budget Code								
25	Series 2012B = \$255,000 Series 2016 = \$60,000 ETEX Fiber Loan = \$98,680 Project Shortline Note = \$149,694.19							
215-999-56050	INTEREST- BONDED DEBT	70,909.33	68,388.36	58,577.00	50,317.03	130,484.34	22,748.62	168,553.73
Budget Notes	Description							
Budget Code								
25	Series 2012B = \$12,898 Series 2016 = \$2,178 ETEX Fiber Loan = \$98,680 Project Shortline Loan = \$135,680.73							
215-999-56054	PAY/ESCROW AGENT FEES	0.00	0.00	0.00	23,840.00	30,000.00	55,340.00	
Budget Notes	Description							
Budget Code								
25	Eliminated line item as no escrow or issuance fees are anticipated in FY 24-25.							
215-999-59010	TRANSFER TO/FROM GENERAL ...	31,329.13	31,329.12	31,371.00	31,371.00	48,404.00	20,914.00	49,586.00
Budget Notes	Description							
Budget Code								
25	3% increase per finance dept recommendation.							
215-999-59570	TRANSFER TO FLEET FUND	1,625.17	0.00	0.00	0.00	0.00	0.00	
	Expense Total:	1,642,550.41	780,126.39	1,446,421.32	492,565.16	2,401,701.79	2,944,095.69	2,170,585.17
Fund: 215 - ECONOMIC DEVELOPMENT CORP	Surplus (Deficit):	-175,655.21	1,174,025.27	20,473.88	1,555,451.85	-499,999.79	201,189.63	-327,466.17
	Report Surplus (Deficit):	-175,655.21	1,174,025.27	20,473.88	1,555,451.85	-499,999.79	201,189.63	-327,466.17

Group Summary

Account Typ...	2021-2022		2022-2023		2023-2024		Defined Budgets
	Total Budget	YTD Activity	Total Budget	YTD Activity	Total Budget	YTD Activity	2024-2025 25
Fund: 215 - ECONOMIC DEVELOPMENT CORP							
Revenue	1,466,895.20	1,954,151.66	1,466,895.20	2,048,017.01	1,901,702.00	3,145,285.32	1,843,119.00
Expense	1,642,550.41	780,126.39	1,446,421.32	492,565.16	2,401,701.79	2,944,095.69	2,170,585.17
Fund: 215 - ECONOMIC DEVELOPMENT CORP Surplus (Deficit):	-175,655.21	1,174,025.27	20,473.88	1,555,451.85	-499,999.79	201,189.63	-327,466.17
Report Surplus (Deficit):	-175,655.21	1,174,025.27	20,473.88	1,555,451.85	-499,999.79	201,189.63	-327,466.17

Fund Summary

Fund	2021-2022		2022-2023		2023-2024		Defined Budgets	
	Total Budget	YTD Activity	Total Budget	YTD Activity	Total Budget	YTD Activity	2023-2024	2024-2025
215 - ECONOMIC DEVELOPMENT CORP	-175,655.21	1,174,025.27	20,473.88	1,555,451.85	-499,999.79	201,189.63		-327,466.17
Report Surplus (Deficit):	-175,655.21	1,174,025.27	20,473.88	1,555,451.85	-499,999.79	201,189.63		-327,466.17



Agenda Date: 05/14/2024
To: Palestine Economic Development Corporation
From: Lisa Bowman, Economic Development Admin
Agenda Item: Consideration of and possible action on Resolution No. R-02-24.

SUMMARY:

Consideration of and possible action on Resolution No. R-02-24, a resolution of the PEDC declaring projects of the PEDC offering economic development grants to incentivize downtown and community development and authorizing and directing staff to publish notice of the same.

RECOMMENDED ACTION:

Staff recommends approval of Resolution No. R-02-24, a resolution of the PEDC declaring projects of the PEDC offering economic development grants to incentivize downtown and community development and authorizing and directing staff to publish notice of the same.

Attachments

Resolution R-2-24

PEDC RESOLUTION NO. R-02-24

A RESOLUTION OF THE PALESTINE ECONOMIC DEVELOPMENT CORPORATION, A "TYPE B" ECONOMIC DEVELOPMENT SALES TAX CORPORATION, DECLARING PROJECTS OF THE CORPORATION, DIRECTING STAFF TO PUBLISH NOTICE OF SAME

WHEREAS, the Palestine Economic Development Corporation (the "**PEDC**") was created by the City of Palestine, Texas, a home-rule municipality with an estimated population of approximately 18,750 (the "**City**"), in accordance with and pursuant to Chapters 501 and 505 of the Local Government Code, as amended (the "**Local Government Code**"); and,

WHEREAS, the PEDC wishes to participate in projects, as that term is defined under Chapter 501 of the Local Government Code, to directly incentivize the economic development of the City through the development and diversification of the economy, the elimination of unemployment and underemployment, and the development and expansion of commerce within the State of Texas; and,

WHEREAS, the PEDC wishes to participate in a general type of project, that consisting of land, buildings, equipment, facilities, expenditures, targeted infrastructure, and improvements found by the PEDC's Board of Directors to promote new or expanded business development (Section 505.158, Local Government Code); and,

WHEREAS, the PEDC desires to offer economic development grants as incentives targeted to downtown and community development projects (the "**Project**") to be considered within the City of Palestine;

WHEREAS, the PEDC published intent to participate in the Project on October 10, 2023 and the City Council of the City of Palestine, Texas passed Resolution No. R-35-23 on December 11, 2023 approving the Project;

WHEREAS, the PEDC has participated in the Project thus far during FY 2023-2024 and, through such desire, after careful contemplation, wishes to memorialize, declare, and publish its intent to expand its participation in the Project;

WHEREAS, it is hereby officially found and determined that the PEDC Meeting at which this Resolution was passed was open to the public, and public notice of the time, place, and purpose at which it was considered and approved was given in accordance with Chapter 551 of the Government Code;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PEDC THAT:

Section 1. The above and foregoing premises and recitals are true and correct and are incorporated herein and made a part hereof for all purposes.

Section 2. As authorized by Section 505.158 of the Local Government Code, the PEDC hereby proposes to undertake the Projects, described above, to incentivize downtown and community development projects in the City of Palestine.

Section 3. The PEDC will receive applications, determine eligibility, hold any public hearings on specific funding agreements as required by Section 505.159 of the Local Government Code, and determine that the funds expended will be used for eligible “costs” of “projects” as those terms are defined in Chapters 501 and 505 of the Local Government Code.

Section 4. The PEDC will hereby fund the respective programs in accordance with its amended & approved FY 2023-2024 budget as follows:

- A. Downtown Grant Program, in an amount not to exceed \$250,000
- B. Community Development Grant Program, in an amount not to exceed \$115,000

Section 5. The PEDC hereby authorizes and directs staff to publish public notice of the Projects in the newspaper of general circulation, that being the Palestine Herald Press.

PASSED AND APPROVED this 14th day of May 2024.

Dan Bochsler, *Vice President*

ATTEST:

Kim Willmott, *Secretary*
Palestine Economic Development Corporation



Agenda Date: 05/14/2024
To: Palestine Economic Development Corporation
From: Lisa Bowman, Economic Development Admin
Agenda Item: Consideration and possible action regarding a Consultant Service Agreement between PEDC and TG Mullins Consulting, LLC.

SUMMARY:

Consideration and possible action regarding a Consultant Service Agreement between PEDC and TG Mullins Consulting, LLC.

RECOMMENDED ACTION:

Staff recommends the board discuss and take possible action regarding a Consultant Service Agreement between PEDC and TG Mullins Consulting, LLC.

Attachments

Consulting Agreement



Consultant Service Agreement

Consultant:

Tom Mullins
TG Mullins Consulting, LLC.

Client:

Palestine Economic Development Corporation

Consulting Service:

The Consultant will provide the Client with a range of services, including establishing an organizational structure, setting objectives, developing a work program, and measuring outcomes.

As part of the Consultant's work, availability will be made to meet with the EDC Director, EDC Board members, or City staff as required to share expertise and discuss strategies, projects, or other matters pertinent to the EDC.

In addition, the Consultant is responsible for taking on a leadership and/or advisory role, as appropriate, in designated projects.

Payment Terms and Conditions:

Consultant agrees to be retained by Palestine Economic Development Corporation (PEDC) for up to 30 hours at a rate of \$200 per hour during the course of twelve (12) months with an option to renegotiate and/or renew after the 30 hours or at the end of the agreed period.

*Billing will occur quarterly, based on the hours expended or worked by the consultant.

Accepted this date of _____, 2024

Tom Mullins, Consultant
TG Mullins Consulting, LLC.

Christophe Trahan, Director
Palestine Economic Development Corporation