



AGENDA
WATAUGA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING
7105 WHITLEY ROAD, WATAUGA, TEXAS 76148
TUESDAY, MAY 19, 2026
6:30 PM

CALL TO ORDER

ROLL CALL

ANNOUNCEMENTS

PRESENTATIONS

1. Presentation of a proclamation to Marshall's in recognition of their 25 year milestone anniversary.
Lorenza Zavala, WEDC Specialist

2. Presentation of a proclamation to Sally's Beauty Supply in recognition of their 25 year milestone anniversary.
Lorenza Zavala, WEDC Specialist

PUBLIC COMMENT

If speaking for an organization or group, the speaker should identify the group represented. If speaking during Public Comment (for matters not posted on that particular meeting's agenda), members of the Watauga Economic Development Corporation, and Staff may only provide a statement of factual information in response to the inquiry or recite existing policy in response (e.g., to correct a factual misstatement made by the citizen or provide factual information requested by the citizen). Any deliberation of or decision about the subject of the inquiry shall be limited to a proposal to place the subject on the agenda for a future meeting. If necessary, the Chair will task the City Manager to respond to the citizen and report back to the WEDC as soon as practicable. Such report to the WEDC shall not constitute a meeting called by WEDC nor shall it constitute deliberation or formal action. Individual citizens addressing the WEDC during Public Comment shall not exceed three (3) minutes in their comments; however, the Chair may extend or reduce the speaker's allotted time in order to conduct an efficient and effective public meeting. The time allotted shall not be donated to others desiring to speak. Public Comment is not established to engage in a conversation with the WEDC and no formal action will be taken.

PUBLIC TESTIMONY FOR ACTION ITEMS This is an opportunity for citizens to address the Council on current agenda action items (excludes presentations and reports). Only those persons who have submitted a proper "Request to Speak Form" will be allowed to speak. Citizens will be required to state their name and address for the record. They have up to 3 minutes to speak, and their comments must be germane to the item. If speaking for an organization or group, the speaker should identify the group represented. Council members may ask questions or discuss the item with the citizens directly.

REPORTS FROM STAFF

CONSENT AGENDA All the items on the consent agenda are considered to be self-explanatory by the Commission and will be enacted with one motion, one second, and one vote. There will be no separate discussion of these items. Any member wishing to pull an item may do so.

1. Consider approval of a resolution approving the 2026-2031 WEDC Strategic Plan
2. Consider approval of the Minutes for the April 21, 2026, WEDC meeting.
3. Consider approval of the Monthly Financial Report for the period ending March 31, 2026.

PUBLIC HEARINGS

ACTION ITEMS

1. Consider action on acceptance of the Annual Audit Results for the period ending September 30, 2025
2. Discussion and possible action on the WEDC Proposed Budget for FY2026-2027
Jennifer Calvert, Finance Director
3. Consider action on setting a Public Hearing date to discuss the Watauga Economic Development Corporation Proposed Budget for Fiscal Year 2026-2027 during the regular meeting scheduled for June 16, 2026 at 6:30 p.m.
Jennifer Calvert, Finance Director
4. Consider action on setting the date of the WEDC Budget Adoption for July 21, 2026 and submittal to the City Secretary's Office for inclusion on the Council agenda
Jennifer Calvert, Finance Director

EXECUTIVE SESSION The WEDC will recess its open meeting and reconvene in executive session to discuss the following items pursuant to the below referenced section(s) of the Texas Government Code:

RECONVENE The WEDC will return to open session in the City Council Chamber for possible discussion and action as a result of the Executive Session.

ITEMS OF EXECUTIVE SESSION DELIBERATION:

ITEMS FOR FUTURE AGENDAS

ADJOURNMENT

Meeting Notices and Reservation of Rights

The Watauga Economic Development Corporation Board of Directors may retire to executive session any time between the meeting's opening and adjournment for the purpose of consultation with legal counsel pursuant to Chapter 551.071 of the Texas Government Code; discussion of personnel matters pursuant to Chapter 551.074 of the Texas Government Code if the requisite information is otherwise posted; deliberation regarding real property pursuant to Chapter 551.072 of the Texas Government Code; deliberation regarding economic development negotiations pursuant to Chapter 551.087 of the Texas Government Code; and/or deliberation regarding the deployment, or specific occasions for implementation of security personnel or devices pursuant to Chapter 551.076 of the Texas Government Code (as applicable) when determined necessary by the [City Council/Board/Commission/Committee] to address a subject matter on the agenda. Action, if any, will be taken in open session.

Attendance by Other Elected or Appointed Officials: It is anticipated that members of other governmental bodies, and/or city council, boards, commissions and/or committees may attend the meeting in numbers that may constitute a quorum of the body, board, commission and/or committee. Notice is hereby given that the meeting, to the extent required by law, is also noticed as a possible meeting of the other body, board, commission and/or committee, whose members may be in attendance, if such numbers constitute a quorum. The members of the city council, boards, commissions and/or committees may be permitted to participate in discussions on the same items listed on the agenda which occur at the meeting, but no action will be taken by such in attendance unless such item and action is specifically provided for on an agenda for that city council, body, board, commission or committee subject to the Texas Open Meetings Act.

NOTICE

THIS FACILITY IS WHEELCHAIR ACCESSIBLE AND ACCESSIBLE PARKING SPACES ARE AVAILABLE. REQUESTS FOR ACCOMMODATIONS OR INTERPRETIVE SERVICES MUST BE MADE 48 HOURS PRIOR TO THIS MEETING. PLEASE CONTACT THE CITY SECRETARY'S OFFICE AT (817) 514-5825, OR FAX (817) 514-3625.

I, Linda Proskey, City Secretary for the City of Watauga, hereby certify that this agenda was posted on the bulletin boards at City Hall, 7105 Whitley Road, Watauga, Texas, on May 12, 2026, before 5:30 p.m., in accordance with Chapter 551 of the Texas Government Code.

/S/ Linda Proskey
City Secretary





AGENDA MEMORANDUM

DATE: May 6, 2026
TO: Watauga Economic Development Corporation Directors
FROM: Sandra Gibson, City Manager
SUBJECT: Consider approval of a resolution approving the 2026-2031 WEDC Strategic Plan

BACKGROUND/INFORMATION:

On March 24, 2026, the WEDC Board met to discuss and consider updates to the WEDC Strategic Plan. Several updates to the plan were made and were reviewed during the April meeting. Attached is a resolution approving the updates and the amended Strategic Plan (Attachment A).

FINANCIAL IMPLICATIONS:

None

RECOMMENDATION/ACTION DESIRED:

Staff recommends approval of the Resolution to adopt the WEDC Strategic Plan as reviewed and amended by the Board.

ATTACHMENTS/ SUPPORTING DOCUMENTATION:

1. Resolution Strategic Plan 2026-2031
2. Attachment A: WEDC Strategic Plan

REVIEWED BY:

Sandra Gibson, City Manager
Linda Proskey, City Secretary

Approved - 5/11/2026
Final Approval - 5/11/2026

Approved as to form for inclusion on Agenda

CITY OF WATAUGA, TEXAS
RESOLUTION NO. 2026-_____

A RESOLUTION BY THE WATAUGA ECONOMIC DEVELOPMENT CORPORATION OF WATAUGA, TEXAS ADOPTING THE WATAUGA ECONOMIC DEVELOPMENT CORPORATION STRATEGIC PLAN FOR THE FISCAL YEAR 2026-2031; PROVIDING THAT ALL RESOLUTIONS IN CONFLICT HERewith ARE HEREBY REPEALED TO THE EXTENT THAT THEY ARE IN CONFLICT; PROVIDING A SAVINGS CLAUSE; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Watauga (hereinafter "the City") and the Watauga Economic Development Corporation (hereinafter "the WEDC") are committed to strengthening the City of Watauga with economic development initiatives, future planning, improved business community relationships, enhancing the WEDC Brand, business recruitment and business retention efforts; and

WHEREAS, The WEDC Strategic Plan for Fiscal Year 2026-2031 provides for the administration of programs and initiatives to strengthen the Corporation and City, the continuation of business attraction and business retention programs for the purpose of continuing to make the City, "A Great Place to Live"; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WATAUGA, TEXAS AS FOLLOWS:

I.

The proposed Program, "Watauga Economic Development Corporation Strategic Plan Fiscal Year 2026-2031," set forth in Exhibit "A," attached hereto and incorporated by reference, is hereby adopted.

II.

This Resolution shall be and is hereby cumulative of all other Resolutions of the City of Watauga, Texas, and this Resolution shall not operate to repeal or affect any such other Resolutions except insofar as the provisions thereof might be inconsistent or in conflict with the provisions of this Resolution, in which event, such conflicting provisions, if any, in such other Resolutions are hereby repealed.

III.

If any section, sub-section, sentence, clause, or phrase of this Resolution shall for any reason be held to be invalid, such decision shall not affect the validity of the remaining portions of the Resolution.

IV.

This Resolution shall become effective and be in full force and effect from and after the date of passage and adoption by the WEDC Board and upon approval thereof by the President and the Watauga Economic Development Corporation Board.

PASSED AND ADOPTED by the Watauga Economic Development Corporation of the City of Watauga, Texas this 19th day of May 2026.

APPROVED:

Arthur L. Miner, President

ATTEST:

Brian Downey, Board Secretary

APPROVED AS TO FORM AND LEGALITY:

David Berman, Board Attorney



STRATEGIC PLAN

**FISCAL YEAR
2026 - 2031**



Watauga Economic Development Corporation Board & Staff



ART MINER
President



STEPHEN WELCH
Vice President



BRIAN DOWNEY
Secretary



JAN HILL
Director



CALVIN LEWIS
Director



MACY FORRESTER
Director



SANDRA GIBSON
City Manager



LORENZA ZAVALA
Economic Development
Specialist



MARIBEL LOPEZ
Communication
Specialist II /PIO

STRATEGIC PLAN 2026-2031

EXECUTIVE SUMMARY

The Watauga Economic Development Corporation (WEDC) Strategic Plan for 2026–2031 establishes a forward-looking framework to guide economic development initiatives that strengthen the local economy and enhance community vitality.

Economic development plays a critical role in sustaining municipal services, supporting local businesses, and improving the quality of life for residents. Through this strategic plan, the WEDC will focus on strengthening existing businesses, attracting new investment, and developing destination amenities that generate economic activity.

VISION

The Watauga Economic Development Corporation is committed to building an economically vibrant community by supporting our local businesses through business retention and attraction programs, area revitalization, and quality-of-life projects.

MISSION

To foster and advance the economic growth and stability of the Watauga community through business support programs, public education, and strategic partnerships.

STRATEGIC PLAN 2026-2031

The WEDC Strategic Plan is built upon seven strategic focus areas and related initiatives that guide economic development initiatives and investment decisions.

1. Maintain Best Fiscal Management Practices

Sound fiscal management is characterized by accountability, transparency, and adherence to state-mandated audit recommendations.

Key Initiatives

- External accountability: Annual year-end audit review.
- Transparency and reporting: Monthly financial reporting to the Board and availability on the website.

2. Business Retention and Expansion

Existing businesses represent the foundation of Watauga's local economy. Supporting these businesses and encouraging their continued growth is a primary priority of the WEDC.

Key Initiatives

- Enhance Business Retention and Expansion (BRE) program
 - Create a Small Business Forum to assist businesses and provide the desired information
- Continue visits with major employers and local businesses
- Conduct a business satisfaction survey every 2 years

Desired Outcomes

- Retention of jobs within the community
- Strengthened relationships with local employers

STRATEGIC PLAN 2026-2031

3. Targeted Business Attraction

Watauga will pursue strategic recruitment of businesses that complement the existing economic base and strengthen the community's tax base.

Key Initiatives

- Promote available commercial properties to regional developers and investors
- Strengthen relationships with commercial brokers and development partners
- Participate in regional economic development recruitment opportunities

Desired Outcomes

- Increased commercial occupancy
- Expanded retail and service options for residents
- Increased sales tax revenue
- Job creation within the community

4. Destination and Placemaking Development

Destination amenities and gathering spaces play an important role in strengthening community identity while generating economic activity.

Key Initiatives

- Development of a Food Truck Park at Capp Smith (est. Summer 2027)
- Support for festivals and community events that attract visitors

Desired Outcomes

- Greater community engagement
- Enhanced quality of life amenities

STRATEGIC PLAN 2026-2031

5. Marketing and Brand Identity

Effective marketing and branding are essential to promoting Watauga as a business-friendly community and a regional destination.

Key Initiatives

- Continue support of the Shop Local campaign to promote local businesses
- Develop an EDC Communications Strategy in partnership with the City
 - Highlight business success stories in the community
 - Promote available commercial development sites

Desired Outcomes

- Increased awareness of Watauga businesses
- Improved perception of the community as a destination
- Greater visibility among investors and developers

6. Strategic Investment and Incentives

Economic development incentives should be strategic, transparent, and focused on projects that produce measurable economic returns.

Key Initiatives

- Research and update economic development incentive policies with focus on revitalization in aging corridors
- Evaluate potential land acquisition opportunities for future development

Desired Outcomes

- Increased tax revenue generation
- Successful recruitment of strategic development projects

STRATEGIC PLAN 2026-2031

7. Continued Training for WEDC Board Members

Training for the WEDC Board is critical to ensuring effective governance, ensuring compliance, and maximizing the impact of economic development initiatives.

Key Initiatives

- City staff will provide regular updates on training opportunities throughout the year and include funding in the annual budget

“A GREAT PLACE TO LIVE”





**MINUTES
WATAUGA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING
TUESDAY, APRIL 21, 2026
7105 WHITLEY ROAD, WATAUGA, TEXAS 76148
6:30 PM**

CALL TO ORDER

President Miner called the meeting to order at 7:18 p.m.

ROLL CALL

Arthur L. Miner	Place 1, President
Calvin Lewis	Place 2, Director
Jan Hill	Place 3, Director- absent with notice
Vacant	Place 4, Director
Stephen Welch	Place 5, Vice President
Brian Downey	Place 6, Secretary
Macy Forrester	Place 7, Director

Others present include:

Sandra Gibson	City Manager
Lorenza Zavala	Economic Development Specialist
Timothy Hamilton	Director of Parks and Recreation
Keith Rinehart	Retail Coach Project Manager

ANNOUNCEMENTS

PRESENTATIONS

- 1. Presentation of a proclamation to Cotton Patch Cafe in recognition of their 25 year milestone anniversary.**
- 2. Presentation of a proclamation to Dollar Tree in recognition of their 25 year milestone anniversary.**
- 3. Presentation of a proclamation to Petco in recognition of their 25 year milestone anniversary.**
- 4. Presentation of a proclamation to Sports Clips in recognition of their 25 year milestone anniversary.**
- 5. Presentation of a proclamation to Prolific Butcher in recognition of their donation for the Denim and Diamonds Gift Basket.**

6. Presentation and update from Retail Coach.

Keith Rinehart from Retail Coach updated the Board on the accomplishments and areas of growth over the past six months since taking over our region. He has improved communication and transparency and increased business recruitment from 38 to 134 by promoting Watauga at conferences.

He plans to focus on the redevelopment and revitalization of Watauga Road and aging centers. He encouraged viewing the community through the eyes of a retailer and considering what changes could make it more attractive.

He also highlighted the Retail Trade Area population of 199,442 compared to Watauga's population of 23,419, helping to present a stronger picture of the area. Sales tax revenue has also been steadily increasing.

He noted challenges such as lease restrictions, landlord issues, and high rents, which are beyond direct control.

7. Presentation on the Capp Smith Park Food Truck Park design.

Timothy Hamilton reported on the project's progress and reiterated that the Food Truck Park is being funded by the WEDC, not by property taxes. Instead, tax revenues are being reinvested into the city.

The final master plan was highlighted, including the performance stage, food truck parking area, and a comfort station with restrooms. Timothy also discussed details related to paving, turf, concrete, seating areas, building materials, and landscaping. The next step will be a design review by the Public Works Department.

Macy Forrester asked if there is an estimated budget for the wear and tear of the artificial turf. Timothy responded that there is not one yet. She also asked whether solar features could be added to help reduce costs and whether trash receptacles designed to keep animals out could be included. Timothy said he would explore those options.

PUBLIC COMMENT

No requests to speak were received.

PUBLIC TESTIMONY FOR ACTION ITEMS

No requests to speak were received.

REPORTS FROM STAFF

CONSENT AGENDA

- 1. Consider action to approve the Minutes for the February 17, 2026 WEDC meeting.**
- 2. Consider action to approve the Minutes for the March 24, 2026 WEDC meeting.**
- 3. Consider action to approve the Monthly Financial Report for the period ending February 28, 2026.**
- 4. Consider approval of a resolution updating the Business Anniversary Policy to incorporate other**

recognition for Watauga businesses.

Secretary Brain Downey made a motion to approve the consent agenda as presented. The motion was seconded by Vice President Stephen Welch.

Motion Passed 4-0-0

Ayes: Calvin Lewis, Stephen Welch, Brian Downey, Macy Forrester

Nays: None

Absent: Jan Hill

Abstain: None

PUBLIC HEARINGS

None at this time.

ACTION ITEMS

- 1. Consider approval and authorize the Executive Director to execute the professional services agreement between the Watauga Economic Development Corporation and The Retail Coach, LLC for the completion of a Comprehensive Retail Recruitment and Development Plan. This will be the seventh term of the contractual engagement with The Retail Coach, LLC.**

City Manager Sandra Gibson explained that an initial six-month contract with Retail Coach was established to address existing issues. She noted that Keith has done an excellent job and that the team has developed into a strong Economic Development Team.

Sandra recommended approving an additional six-month contract, which would extend the agreement through the end of 2026.

Vice President Stephen Welch made a motion to approve the item. The motion was seconded by Director Calvin Lewis.

Motion Passed 4-0-0

Ayes: Calvin Lewis, Stephen Welch, Brian Downey, Macy Forrester

Nays: None

Absent: Jan Hill

Abstain: None

- 2. Consider updates to the WEDC Strategic Plan as discussed at the Strategic Planning Workshop on March 24, 2026.**

City Manager Sandra Gibson provided updates from the meeting on the twenty-fourth. The Strategic Plan now includes more focused priority areas and related initiatives. This improved structure enhances clarity, streamlines reporting, and increases accountability.

This is the first update since 2021, and no comments or changes were made.

Secretary Brian Downey made a motion to approve the item as presented. The motion was seconded by Director Calvin Lewis.

Motion Passed 4-0-0

Ayes: Calvin Lewis, Stephen Welch, Brian Downey, Macy Forrester
Nays: None
Absent: Jan Hill
Abstain: None

EXECUTIVE SESSION

There was no executive session.

ITEMS FOR FUTURE AGENDAS

Macy Forrester asked what parameters are we looking to renew their contract when it ends in December 2026.

ADJOURNMENT

President Miner adjourned the meeting at 9:01 p.m.

APPROVED: this _____ day of _____, 2026.

SIGNED: this _____ day of _____, 2026.

APPROVED:

Arthur L. Miner, President

ATTEST:

Brian Downey, Secretary

NOTE: Original Audio and Video Recording of this meeting is preserved and maintained by the City Secretary's Office



AGENDA MEMORANDUM

DATE: May 12, 2026
TO: Watauga Economic Development Corporation Directors
FROM: Jennifer Calvert, Finance Director
SUBJECT: Consider approval of the Monthly Financial Report for the period ending March 31, 2026.

BACKGROUND/INFORMATION:

The Monthly Financial Report is attached for the Board's review and approval.

As of March 31, 2026, WEDC is 50% through the FY2025-FY2026 budget. Year-to-date revenues as of March 31, 2026, were \$495,113, or 49.9% of the budget. Year-to-date expenses as of March 31, 2026, are at \$267,922 or 38% of the budget.

FINANCIAL IMPLICATIONS:

N/A

RECOMMENDATION/ACTION DESIRED:

Respectfully, recommend the Board review and approve the report.

ATTACHMENTS/ SUPPORTING DOCUMENTATION:

1. EDC Monthly Financial Report March 2026

REVIEWED BY:

Sandra Gibson, City Manager

Linda Proskey, City Secretary

Approved as to form for inclusion on Agenda

Approved - 5/12/2026

Final Approval - 5/12/2026



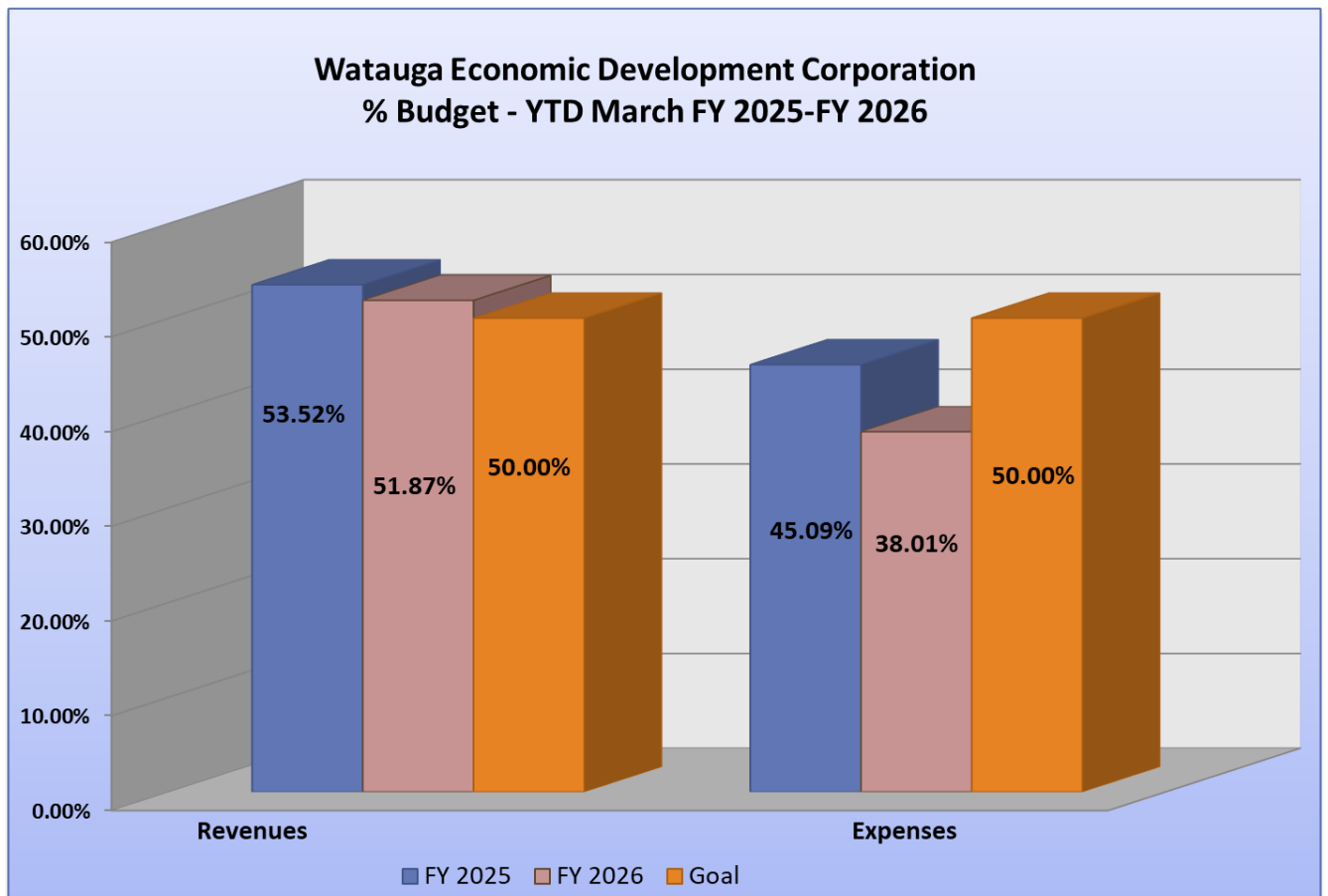
AGENDA MEMORANDUM

DATE: May 12, 2026
TO: Watauga Economic Development Corporation Board
FROM: Jennifer Calvert, Director of Finance
SUBJECT: Financial Report for the Month of March 2026

The attached report and graphs below represent the results of transactions for March 2026.

Year-to-date (YTD) revenues as of March are 42.3% of the total budget. March sales tax receipts are \$90,410, with \$495,113 YTD or 49.9% of the budget. Expenses year-to-date as of March 2026 are \$267,922, or 38% of the total budget.

The City will receive the distribution for April 2026 sales tax receipts on June 10, 2026.





CITY OF WATAUGA
BUDGET TO ACTUAL COMPARISON
FISCAL YEAR 2026
 For the period ending: March 31, 2026 (2nd FY Qtr.)

WATAUGA ECONOMIC DEVELOPMENT CORP - 04

REVENUE:	CURRENT BUDGET	3/31/2026 YTD ACTUAL	% USED	% REMAINING	3/31/2025 YTD ACTUAL	\$ CHG 25 vs 24	% CHG 25 vs 24
SALES TAX	993,000	495,113	49.86%	50.14%	497,855	(2,742)	-0.55%
INTEREST EARNINGS	80,000	62,061	77.58%	22.42%	62,922	(861)	-1.37%
INTEREST/ESCROW	-	-	-	-	-	-	0.00%
CONTRIBUTIONS/OTHER	2,500	725	29.00%	71.00%	938	(213)	0.00%
TOTAL REVENUE	\$1,075,500	\$557,900	51.87%	48.13%	\$561,715	(\$3,815)	-0.68%
PERSONNEL SERVICES	-	-	-	-	-	-	0.00%
NON-DEPARTMENTAL	-	-	-	-	-	-	0.00%
SUPPLIES	1,000	181	18.12%	81.88%	71	110	0.00%
MAINTENANCE	-	-	0.00%	100.00%	-	-	0.00%
CONTRACTUAL & SUNDRY	212,700	22,143	10.41%	89.59%	35,269	(13,126)	-37.22%
TRANSFERS	491,200	245,598	50.00%	50.00%	280,820	(35,222)	-12.54%
CAPITAL OUTLAY	-	-	-	-	-	-	0.00%
TOTAL EXPENDITURES	\$704,900	\$267,922	38.01%	61.99%	\$316,161	(\$48,238)	-15.26%
EXCESS REVENUE OVER (UNDER) EXPENDITURES	\$370,600	\$289,977			\$245,554	\$44,423	



AGENDA MEMORANDUM

DATE: May 6, 2026
TO: Watauga Economic Development Corporation Directors
FROM: Jennifer Calvert, Finance Director
SUBJECT: Consider action on acceptance of the Annual Audit Results for the period ending September 30, 2025

BACKGROUND/INFORMATION:

The City of Watauga's combined annual financial audit, including the Watauga Economic Development Corporation, has been completed for the fiscal year ending September 30, 2025.

The Watauga Economic Development Corporation (WEDC) is a Special Revenue Fund within the City's combined financial statements. As of September 30, 2025, the fund balance in the WEDC Sales Tax fund (operating fund) is \$3,305,024, which is an increase of \$441,157 over the previous year. Total revenues were \$1,091,689 and were higher than the budget by 4%, or \$42,189. This was due to increased interest income experienced during the year. Actual expenditures were under the original budget by \$50,708 due to savings in various expense line items to include attorney fees, advertising, and travel. Expenditures for Fiscal Year 2025 include operating expenditures and transfers for administrative support and debt service payments for WEDC funded projects. The WEDC Capital Projects Fund balance as of September 30, 2025, is \$45,975, which is an increase of \$11,887 due to miscellaneous revenue.

Attached are excerpts from the City of Watauga Annual Comprehensive Financial Report for Fiscal Year October 1, 2024 – September 30, 2025, which is available at the Watauga City Secretary's Office and on the City's website. The City's Auditors, Weaver and Tidwell, LLC, have issued an unmodified, or "clean" opinion for this report.

Staff recommends the Board's acceptance of this audit.

FINANCIAL IMPLICATIONS:

N/A

RECOMMENDATION/ACTION DESIRED:

Staff recommends acceptance of the annual audit results for the period ending September 30, 2025 for the Watauga Economic Development Corporation

ATTACHMENTS/ SUPPORTING DOCUMENTATION:



AGENDA MEMORANDUM

1. WEDC Extract - Annual Comprehensive Financial Report Fiscal Year 2024-2025

REVIEWED BY:

Sandra Gibson, City Manager

Linda Proskey, City Secretary

Approved as to form for inclusion on Agenda

Approved - 5/12/2026

Final Approval - 5/12/2026

City of Watauga, Texas
 Combining Balance Sheet
 Non-Major Governmental Funds
 September 30, 2025

	WEDC Sales Tax Fund	Watauga Crime Control and Prevention Fund	Library Donation Fund	Municipal Court Security Fund	Municipal Court Technology Fund	Municipal Court Truancy Fund
ASSETS						
Cash and cash equivalents	\$ 2,837,400	\$ 1,040,646	\$ 82,136	\$ 31,385	\$ 145,042	\$ 13,958
Investments	346,870	27,435	-	-	-	-
Account receivable	149,425	296,944	95	-	-	-
Prepaid items	450	-	-	-	-	-
TOTAL ASSETS	\$ 3,334,145	\$ 1,365,025	\$ 82,231	\$ 31,385	\$ 145,042	\$ 13,958
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ 29,115	\$ 78,073	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	6	37,301	-	1,302	-	1,064
Total liabilities	29,121	115,374	-	1,302	-	1,064
FUND BALANCES						
Prepaid items	450	-	-	-	-	-
Restricted:						
Capital acquisitions and contractual obligations	-	-	-	-	-	-
Culture and recreation	-	-	82,231	-	-	-
Economic development	3,304,574	-	-	-	-	-
Public works	-	-	-	-	-	-
Public safety	-	1,249,651	-	30,083	145,042	12,894
Total fund balances	3,305,024	1,249,651	82,231	30,083	145,042	12,894
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,334,145	\$ 1,365,025	\$ 82,231	\$ 31,385	\$ 145,042	\$ 13,958

Traffic Safety Fund	Street Maintenance Sales Tax Fund	PEG Fund	WEDC Construction Fund	Jury Fees Fund	Total Non major Governmental Funds
\$ 21,367	\$ 5,657	\$ 154,776	\$ 45,975	\$ 1,829	\$ 4,380,171
-	-	-	-	-	374,305
-	980	6,483	-	-	453,927
-	-	-	-	-	450
<u>\$ 21,367</u>	<u>\$ 6,637</u>	<u>\$ 161,259</u>	<u>\$ 45,975</u>	<u>\$ 1,829</u>	<u>\$ 5,208,853</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 107,188
1,670	-	-	-	-	41,343
1,670	-	-	-	-	148,531
-	-	-	-	-	450
-	-	-	45,975	-	45,975
-	-	161,259	-	-	243,490
-	-	-	-	-	3,304,574
-	6,637	-	-	-	6,637
19,697	-	-	-	1,829	1,459,196
<u>19,697</u>	<u>6,637</u>	<u>161,259</u>	<u>45,975</u>	<u>1,829</u>	<u>5,060,322</u>
<u>\$ 21,367</u>	<u>\$ 6,637</u>	<u>\$ 161,259</u>	<u>\$ 45,975</u>	<u>\$ 1,829</u>	<u>\$ 5,208,853</u>

City of Watauga, Texas

Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Non-Major Governmental Funds
For the Fiscal Year Ended September 30, 2025

	WEDC Sales Tax Fund	Watauga Crime Control and Prevention Fund	Library Donation Fund	Municipal Court Security Fund	Municipal Court Technology Fund
REVENUES					
Taxes	\$ 968,273	\$ 1,921,007	\$ -	\$ -	\$ -
Interest income	120,278	61,659	3,160	1,677	5,962
Miscellaneous	3,138	76,065	4,459	18,258	15,037
Total revenues	1,091,689	2,058,731	7,619	19,935	20,999
EXPENDITURES					
Current:					
Public safety	-	1,868,510	-	37,241	2,520
Culture and recreation	-	-	-	-	-
Economic development	88,892	-	-	-	-
Capital outlay	-	420,801	-	-	15,772
Debt Service					
Principal	-	34,307	-	-	-
Interest and other charges	-	8,284	-	-	-
Total expenditures	88,892	2,331,902	-	37,241	18,292
Excess (deficiency) of revenues over expenditures	1,002,797	(273,171)	7,619	(17,306)	2,707
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	(561,640)	(38,000)	-	-	-
Total other financing sources (uses)	(561,640)	(38,000)	-	-	-
Net change in fund balances	441,157	(311,171)	7,619	(17,306)	2,707
Fund Balance, beginning	2,863,867	1,560,822	74,612	47,389	142,335
FUND BALANCE, ending	\$ 3,305,024	\$ 1,249,651	\$ 82,231	\$ 30,083	\$ 145,042

Municipal Court Truancy Fund	Traffic Safety Fund	Street Maintenance Sales Tax Fund	PEG Fund	WEDC Construction Fund	Jury Fees Fund	Total Non major Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,889,280
1,333	60	-	5,714	2,088	-	201,931
19,414	-	-	19,016	-	366	155,753
20,747	60	-	24,730	2,088	366	3,246,964
42,143	-	-	-	-	-	1,950,414
-	-	-	-	9,020	-	9,020
-	-	-	-	-	-	88,892
-	-	-	-	81,181	-	517,754
-	-	-	-	-	-	34,307
-	-	-	-	-	-	8,284
42,143	-	-	-	90,201	-	2,608,671
(21,396)	60	-	24,730	(88,113)	366	638,293
-	-	-	-	100,000	-	100,000
-	-	-	-	-	-	(599,640)
-	-	-	-	100,000	-	(499,640)
(21,396)	60	-	24,730	11,887	366	138,653
34,290	19,637	6,637	136,529	34,088	1,463	4,921,669
\$ 12,894	\$ 19,697	\$ 6,637	\$ 161,259	\$ 45,975	\$ 1,829	\$ 5,060,322

City of Watauga, Texas

Schedule of Revenues, Expenditures and Changes

In Fund Balances – Budget to Actual

WEDC Sales Tax Special Revenue Fund

For the fiscal year ended September 30, 2025

	Budget Amounts Final Budget	Actual Amounts	Variance Positive/ (Negative)
Revenues			
Taxes	\$ 996,000	\$ 968,273	\$ (27,727)
Interest income	50,000	120,278	70,278
Miscellaneous	3,500	3,138	(362)
Total revenues	1,049,500	1,091,689	42,189
Expenditures			
Current:			
Economic development	139,600	88,892	50,708
Total expenditures	139,600	88,892	50,708
Excess of revenues over expenditures	909,900	1,002,797	92,897
Other financing uses			
Transfers out	(561,640)	(561,640)	-
Total other financing uses	(561,640)	(561,640)	-
Net change in fund balances	348,260	441,157	92,897
Fund balances, beginning of year	2,863,867	2,863,867	-
Fund balances, end of year	\$ 3,212,127	\$ 3,305,024	\$ 92,897



AGENDA MEMORANDUM

DATE: May 6, 2026
TO: Watauga Economic Development Corporation Directors
FROM: Jennifer Calvert, Finance Director
SUBJECT: Discussion and possible action on the WEDC Proposed Budget for FY2026-2027

BACKGROUND/INFORMATION:

Staff will present highlights from the WEDC Proposed Budget for the Board's review and input.

FINANCIAL IMPLICATIONS:

Revenues and Expenditures are provided in the attached budget document.

RECOMMENDATION/ACTION DESIRED:

Staff recommends the Board review the WEDC Proposed Budget and provide input.

ATTACHMENTS/ SUPPORTING DOCUMENTATION:

1. WEDC Proposed Budget FY 2026-2027

REVIEWED BY:

Sandra Gibson, City Manager

Linda Proskey, City Secretary

Approved as to form for inclusion on Agenda

Approved - 5/12/2026

Final Approval - 5/12/2026

PROPOSED BUDGET



FISCAL YEAR 2026-2027



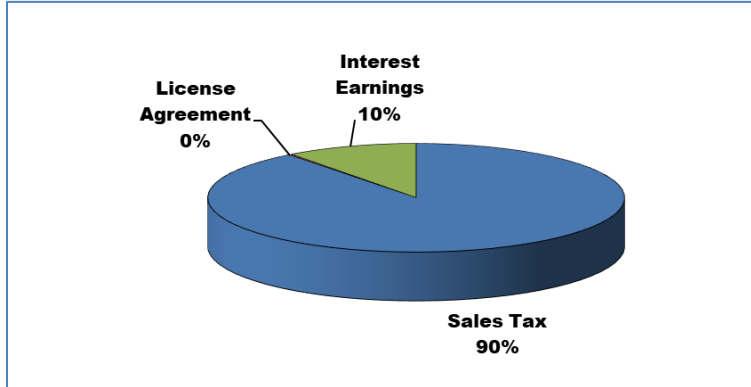
ECONOMIC DEVELOPMENT CORPORATION (FORMERLY PARKS DEVELOPMENT CORPORATION)

Voters established the Watauga Parks Development Corporation Sales Tax Fund in May 1994 following approval of a ½-cent sales tax increase under the 4B Economic Development legislation. The tax was intended to fund the construction of new parks and improvements to existing parks under the supervision of the Watauga Parks Development Corporation.

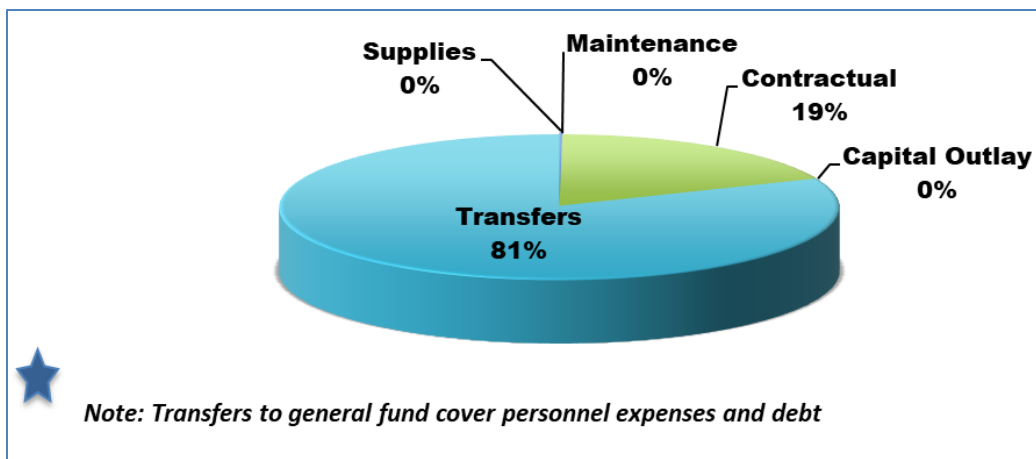
In May 2012, voters approved reducing the sales and use tax dedicated to the corporation from ½ cent to ¼ cent and reallocating the remaining ¼ cent to municipal street maintenance and repairs. The change became effective October 1, 2012.

In FY2018-2019, the corporation was renamed the Economic Development Corporation, and its focus shifted to supporting economic development activities within the City. Sales tax revenues for FY2026-2027 are projected at \$963,000. Revenues are legally restricted for specific purposes. The fund is reported using the modified accrual basis of accounting (revenues are recognized when measurable and available, expenditures are recognized when liabilities are incurred).

Where Does the Money Come From?



Where Does the Money Go?



Economic Development



Mission Statement

To make Watauga the best place to do business today and in the future by generating equitable economic growth opportunities, building strategic partnership, and maximizing resources.

Department Overview

To advance the economic strength of Watauga through business and community support programs, public education, and strategic partnerships. Economic Development provides emphasis on improving the business climate through new development, redevelopments, workforce development, business retention and expansion, and small business development.

To enhance the quality of life for residents and the sustainability of City businesses through the retention and revitalization of exiting business and neighborhoods, and promotion, recruitment, and coordination of new commercial and residential development in the City.

Highlights/Achievements for FY2026

- Researched and launched the Open Rewards Program to incentivize and encourage spending in the City of Watauga.
- Staff and the WEDC Board updated the Strategic Plan.
- Conduct a Business Survey to ensure the EDC is supporting our businesses to the best of our ability.
- Continued advertising efforts to include the Business Spotlight program and Shop Watauga social media platform to promote Watauga businesses.
- Continued to maintain economic development-related databases to meet the development needs of the community.

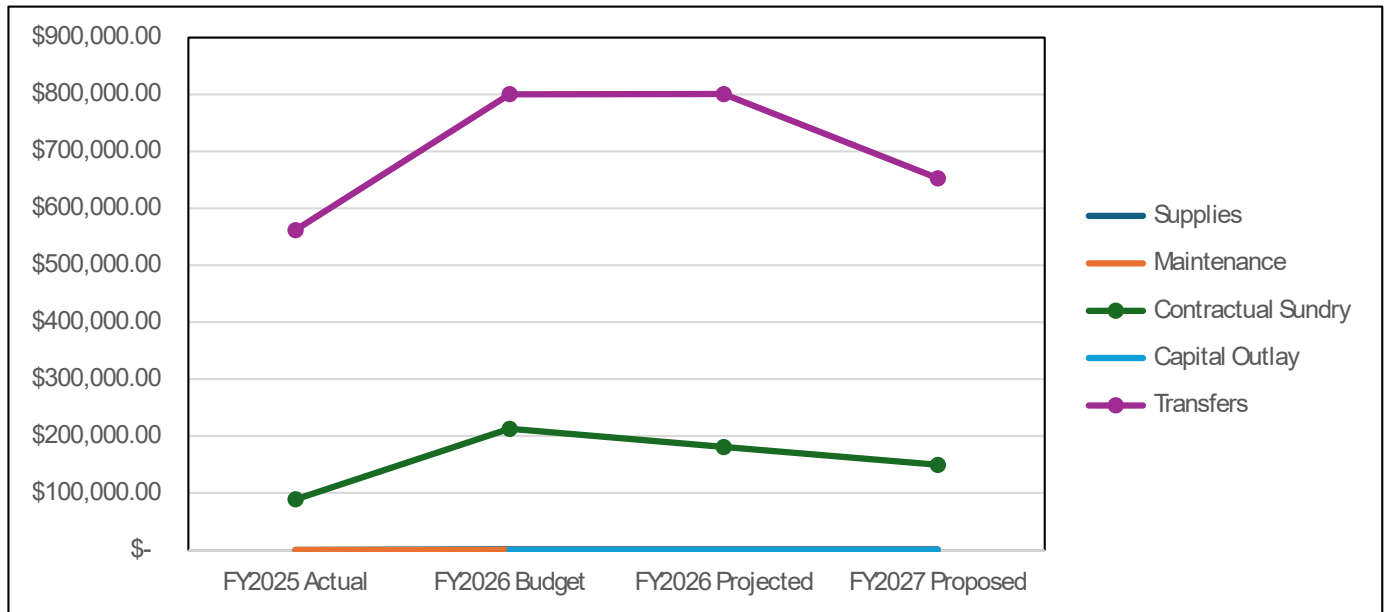
Goals/Objectives for FY2027

- Support the design and construction of the Capp Smith Food Truck Park to support economic development efforts.
- Establish a Business Forum to support local businesses.
- Continue promoting Watauga businesses and stimulating participation in shop local programs.
- Coordinate and establish a Communications Long-term plan with the City for EDC projects and communications.

Summary of Expenditures by Category

The Economic Development budget decreased by \$210,200 due to decreases in the one-time expenditure for the beautification program, reduced attorney fees and debt service payment schedule. The Construction Fund increased by \$25,000 for park improvements to place benches at the Park Vista and Food Truck Parks. There are four different styles (Shop Local, Think Local, Play Local, Dine Local).

	FY2025 Actual	FY2026 Budget	FY2026 Projected	FY2027 Proposed
Supplies	\$ 100.00	\$ 1,000.00	\$ 1,400.00	\$ 1,400.00
Maintenance	\$ -	\$ -	\$ -	\$ -
Contractual Sundry	\$ 88,791.00	\$ 212,700.00	\$ 180,950.00	\$ 149,650.00
Capital Outlay		\$ -	\$ -	\$ -
Transfers	\$ 561,640.00	\$ 800,250.00	\$ 800,680.00	\$ 652,700.00
Total EDC	\$ 650,531.00	\$ 1,013,950.00	\$ 983,030.00	\$ 803,750.00



Performance Measures

Workload Indicators	FY2025 Actual	FY2026 Adopted	FY2026 Projected	FY2027 Target
Project files opened		10		
Jobs created		35		
Responses submitted	30	50	50	50
Board meetings held	4	12	9	9
Business retention visits	157	60	165	160
Economic Development agreements	1	3	1	3
Redevelopment projects	2	2	2	2
New development projects	2	2	4	2

Measurement	Strategic Goal	Measure Type	FY2025		FY2026		FY2027
			Goal	Actual	Goal	Actual	Goal
Clients served	# 3. Develop a sustainable economic development effort.	Quantitative	15	20	15	20	25
Potential new business calls/contacts	# 3. Develop a sustainable economic development effort.	Efficiency	100	29	50	25	30
New business openings	# 3. Develop a sustainable economic development effort.	Quantitative	5		2	15	35
Small business development assistance	# 3. Develop a sustainable economic development effort.	Effectiveness	5	0	2	2	5

N/A- new measure



**ECONOMIC DEVELOPMENT CORPORATION
BUDGET SUMMARY - FUND 04**

	HISTORY		PROJECTED YEAR		BUDGET	%CHANGE
	2023-2024 Actual	2024-2025 Actual	2025-2026 Budget	2025-2026 Projected	2026-2027 Budget	FY2026-2027 VS 2025-2026
Fund Balance, October 1*	\$2,295,551	\$2,863,864	\$3,305,022	\$3,305,022	\$3,397,492	
<u>Revenues:</u>						
Sales Taxes	955,520	968,273	993,000	963,000	963,000	-3.0%
Proceeds From Sale of Assets	0	0	0	0	0	
Interest Earnings	124,203	120,277	80,000	110,000	110,000	37.5%
License Agreement - Services	4,500	3,137	2,500	2,500	2,500	0.0%
Operating Revenues	\$1,084,223	\$1,091,687	\$1,075,500	\$1,075,500	\$1,075,500	0.0%
Total Available Resources	\$3,379,775	\$3,955,551	\$4,380,522	\$4,380,522	\$4,472,992	
<u>Expenditures:</u>						
Business Retention	3,791	44,351	56,650	51,650	58,000	2.4%
Business Attraction	57,952	27,345	58,400	38,200	35,300	-39.6%
General Administration	26,167	17,193	98,650	92,500	57,750	-41.5%
Operating Expenditures	\$87,910	\$88,889	\$213,700	\$182,350	\$151,050	-29.3%
<u>Operating Transfers-Out</u>						
To General Fund	279,000	311,640	341,200	341,200	356,000	4.3%
To Internal Service Fund	0	0	0	0	0	
To EDC Construction Fund	0	100,000	0			
To Debt Service	149,000	150,000	459,050	459,480	296,700	-35.4%
Total Operating Transfers-Out	\$428,000	\$561,640	\$800,250	\$800,680	\$652,700	-18.4%
TOTAL OPERATING & TRANSFERS	\$515,910	\$650,529	\$1,013,950	\$983,030	\$803,750	-20.7%
Fund Balance, September 30	\$2,863,864	\$3,305,022	\$3,366,572	\$3,397,492	\$3,669,242	
CHANGE IN FUND BALANCE	\$568,313	\$441,158	\$61,550	\$92,470	\$271,750	

*Includes debt service fund balance



ECONOMIC DEVELOPMENT CORPORATION

BUDGET CHANGES

Fiscal Year 2026-2027 Compared to Fiscal Year 2025-2026 Budget

DESCRIPTION	CATEGORY	ONE-TIME	ON-GOING	CHANGE EXPLANATION
Business Retention:				
Contractual Services	Contractual/Sundry		1,350	BLUDOT Public-Facing Directory
Business Attraction:				
Advertising	Contractual/Sundry		1,900	Increase in promotional items
Contractual Services	Contractual/Sundry		(20,000)	Reduction in retail contracting services
Incentive Fund	Contractual/Sundry		(5,000)	Reduction in 380 agreement requirement
General Administration:				
Supplies	Supplies		400	Hosted EDC meetings
Dues & Subscriptions	Contractual/Sundry		(1,500)	No longer member metro cities transp.
Community Relations	Contractual/Sundry		200	Increase BISD Teacher of the Year
Contractual Services	Contractual/Sundry	(50,000)	10,000	Perennial Beautification
Transfers:				
Transfer to General Fund	Transfers	14,800		Allocation adjustment
Transfer to General Obligation Debt	Transfers	(162,350)		Repayment Schedule - Yr 2
TOTALS:				
		(\$197,550)	(\$12,650)	

(\$210,200) NET INCREASE/DECREASE

ALLOCATIONS INFORMATION



SCHEDULE A - Estimated Cost for Economic Development Corporation 2026-2027

Salary/ Benefits Personnel

Department	Tasks performed for the EDC	Estimated hours	Estimated Cost
City Secretary - TOTAL	Records Retention/PIA/Minutes/Resolutions/Agenda Posting	416	\$22,300
Asst. to the City Secretary 10%	Records Retention/PIA	208	\$7,300
City Secretary 10%	Agenda Prep/Minutes/Resolutions/Posting	208	\$15,000
Finance - TOTAL	Financial Reporting, Budget, Annual Report, Audit, Purchasing, Accounts Payable	65	\$4,600
Finance Director & Asst. FD- Total 55	Monthly Report/Accounting and Finance	20	\$4,200
	EDC Attendance	5	
	Annual Budget/Annual Report/Audit	30	
Purchasing personnel - Total 10	Purchasing/Accounts Payable	10	\$400
Information Technology - TOTAL	Marketing /Website/Projects/Updates	1768	\$81,800
Communications Specialist/PIO	85% of Media Specialist Position	1768	
Public Works/Parks - TOTAL	Project Coordination/Oversight	530	\$22,700
City Manager's Office	EDC Director, Business Retention, Economic Development Duties		\$205,200
EDC Coordinator	100% Economic Development Coordinator position salary & benefits	2080	\$84,900
EDC Director (City Manager)	50% City Manager salary & benefits	1040	\$120,300
Sub-total			\$336,600
<i>Other Items</i>			
Annual Audit Allocation	4% of Total		\$2,920
Codification Fees	15% of Total		\$1,200
Mowing of EDC project sites	9 times per year		\$15,200
Sub-total			\$19,320
GRAND TOTAL			\$355,920

CAPITAL PROJECTS



**EDC CONSTRUCTION BUDGET SUMMARY
FUND 05**

	HISTORY		PROJECTED		BUDGET	% Change
	2023-2024 Actual	2024-2025 Actual	2025-2026 Budget	2025-2026 Projected	2026-2027 Budget	FY 2026-2027 vs 2025-2026
Fund Balance, October 1	\$32,345	\$34,088	\$37,387	\$45,887	\$29,387	-21.40%
<u>Revenues:</u>						
Interest Earnings	1,743	2,000	2,000	1,500	1,500	-25.00%
Proceeds from Sale of Assets	0	0	0	0	0	0.00%
Transfer from EDC Sales Tax Fund	0	100,000	0	0	0	0.00%
Other Financing Sources	0	0	0	0	0	0.00%
Matching Grants	0	0	0	0	0	0.00%
Total Revenues	\$1,743	\$102,000	\$2,000	\$1,500	\$1,500	-25.00%
Total Available Resources	\$34,088	\$136,088	\$39,387	\$47,387	\$30,887	
<u>Expenditures:*</u>						
Purchase of Property	0	0		0		
Foster Village Improvements	0	0		0		
Shade Structure - Indian Springs	0	0		0		
Park Equipment (Picnic Pads, etc.)	0	0		0		
Capp Smith Park Improvements	0	81,181		0	25,100	
Contingency	0	9,020	10,000	10,000	5,000	0.00%
Total Expenditures	\$0	\$90,201	\$10,000	\$10,000	\$30,100	201.00%
<u>Other Expenditures</u>						
Transfer to PDC Debt Service	0	0	0	0	0	0.00%
Total Other Sources (Uses)	0	0	0	0	0	0.00%
REVENUES OVER (UNDER) EXPENSES	\$1,743	\$11,799	(\$8,000)	(\$8,500)	(\$28,600)	257.50%
Fund Balance, September 30	\$34,088	\$45,887	\$29,387	\$37,387	\$787	
CHANGE IN FUND BALANCE	\$1,743	\$11,799	(\$8,000)	(\$8,500)	(\$28,600)	



ECONOMIC DEVELOPMENT CORPORATION

BUDGET CHANGES

Fiscal Year 2026-2027 Compared to Fiscal Year 2025-2026 Budget

DESCRIPTION	CATEGORY	ONE-TIME	ON-GOING	CHANGE EXPLANATION
Construction Fund				
Contractual Services	Contingency		(5,000)	Reduction due to historical usage
Capital Outlay	Capp Smith Park	25,100		Benches in Park Vista and Food Truck Park
TOTALS:		\$25,100	(5,000)	

\$20,100

NET INCREASE/DECREASE



AGENDA MEMORANDUM

DATE: May 6, 2026

TO: Watauga Economic Development Corporation Directors

FROM: Jennifer Calvert, Finance Director

SUBJECT: Consider action on setting a Public Hearing date to discuss the Watauga Economic Development Corporation Proposed Budget for Fiscal Year 2026-2027 during the regular meeting scheduled for June 16, 2026 at 6:30 p.m.

BACKGROUND/INFORMATION:

As part of the budget process, the Board should hold a public hearing for citizens to express their views on the proposed budget. It is recommended this date be set for June 16, 2026 at 6:30 p.m.

FINANCIAL IMPLICATIONS:

N/A

RECOMMENDATION/ACTION DESIRED:

Staff recommends the public hearing date be set for June 16, 2026 at 6:30 p.m.

ATTACHMENTS/ SUPPORTING DOCUMENTATION:

None

REVIEWED BY:

Sandra Gibson, City Manager

Linda Proskey, City Secretary

Approved as to form for inclusion on Agenda

Approved - 5/12/2026

Final Approval - 5/12/2026



AGENDA MEMORANDUM

DATE: May 6, 2026

TO: Watauga Economic Development Corporation Directors

FROM: Jennifer Calvert, Finance Director

SUBJECT: Consider action on setting the date of the WEDC Budget Adoption for July 21, 2026 and submittal to the City Secretary's Office for inclusion on the Council agenda

BACKGROUND/INFORMATION:

The EDC Board must adopt the budget before it is presented to City Council for acceptance and adoption. It is recommended that the EDC Board adopt the Economic Development Corporation Budget on July 21, 2026. The Board may make changes to the budget up until the time of adoption.

The EDC bylaws require that the Board submit the proposed budget to the City Secretary, for record and placement on the Council agenda, before the 30th day the City of Watauga City Council is scheduled to approve the Corporation's Budget. It is recommended that the EDC submit the proposed budget to the City Secretary after adoption on July 21, 2026.

FINANCIAL IMPLICATIONS:

N/A

RECOMMENDATION/ACTION DESIRED:

Staff recommends the EDC set the date of July 21, 2026 for WEDC Budget adoption and submission to the City Secretary's office for inclusion on the council agenda

ATTACHMENTS/ SUPPORTING DOCUMENTATION:

None

REVIEWED BY:

Sandra Gibson, City Manager

Linda Proskey, City Secretary

Approved as to form for inclusion on Agenda

Approved - 5/12/2026

Final Approval - 5/12/2026