



**AGENDA**  
**WATAUGA ECONOMIC DEVELOPMENT CORPORATION**  
**REGULAR MEETING**  
**7105 WHITLEY ROAD, WATAUGA, TEXAS 76148**  
**TUESDAY, JUNE 16, 2026**  
**6:30 PM**

**CALL TO ORDER**

**ROLL CALL**

**ANNOUNCEMENTS**

**PRESENTATIONS**

1. Presentation of a proclamation to Baja Cantina in recognition of their 20 year milestone anniversary.
2. Presentation of a proclamation to Bath & Body Works in recognition of their 25 year milestone anniversary.
3. Presentation of a proclamation to Joe's Pizza & Pasta in recognition of their 25 year milestone anniversary.
4. Presentation of a proclamation to Nail City in recognition of their 20 year milestone anniversary.

**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 the Minutes for the May 19, 2026, WEDC meeting.

## **PUBLIC HEARINGS**

1. Public Hearing on the Watauga Economic Development Corporation Proposed Budget for the Fiscal Year 2026-2027.  
**Jennifer Calvert, Finance Director**

## **ACTION ITEMS**

1. Consideration of approval of the Monthly Financial Report for the period ending April 30, 2026.  
**Jennifer Calvert, Finance Director**
2. Discussion and possible action on the Open Rewards Program

**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 June 9, 2026, before 5:00 p.m., in accordance with Chapter 551 of the Texas Government Code.

/S/ Linda Proskey  
City Secretary





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

**CALL TO ORDER**

President Miner called the meeting to order at 6:30 p.m.

**ROLL CALL**

Arthur L. Miner	Place 1, President
Calvin Lewis	Place 2, Director-late arrival
Jan Hill	Place 3, Director
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
Jennifer Calvert	Finance Director

**ANNOUNCEMENTS**

Watauga Fest had a huge turnout all weekend. Special recognition to Public Works, Police, Animal Services, Parks and Community Services. Great job to everybody.

**PRESENTATIONS**

- 1. Presentation of a proclamation to Marshall's in recognition of their 25 year milestone anniversary.**
- 2. Presentation of a proclamation to Sally's Beauty Supply in recognition of their 25 year milestone anniversary.**

**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 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.**

Director Jan Hill 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: Jan Hill, Stephen Welch, Brian Downey, Macy Forrester

Nays: None

Absent: Calvin Lewis

Abstain: None

## **PUBLIC HEARINGS**

None at this time.

## **ACTION ITEMS**

- 1. Consider action on acceptance of the Annual Audit Results for the period ending September 30, 2025.**

Finance Director Jennifer Calvert presented the audit results that were conducted in March as of September 30, 2025. The WEDC Fund had 4% increase in total revenues. Actual expenditures were under budget due to various savings in expense line items. Capital Projects Fund shows an increase due to miscellaneous transfers from the WEDC sales tax fund.

Director Jan Hill made a motion to accept the annual audit results for the period ending in September 30, 2025 as presented. The motion was seconded by Secretary Downey.

Motion Passed 4-0-0

Ayes: Jan Hill, Stephen Welch, Brian Downey, Macy Forrester

Nays: None

Absent: Calvin Lewis

Abstain: None

**2. Discussion and possible action on the WEDC Proposed Budget for FY2026-2027.**

Finance Director Jennifer Calvert reviewed the WEDC budget timeline. The public hearing is scheduled for June 16, budget adoption by the WEDC is July 21, budget acceptance by the City Council is August 10, and final budget adoption by the City Council is August 24.

The WEDC's goals are to support the Food Truck Park at Capp Smith Park, establish a Business Forum, continue supporting Watauga businesses, and implement a communications strategy in partnership with the City.

An additional 12 park benches are included in the proposed budget for the Board's consideration. City Manager Sandra Gibson reviewed the bench designs and available options. Macy Forrester asked for more detailed information regarding the benches and the estimated cost of \$25,000.

No motion was required for this item.

**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.**

Finance Director Jennifer Calvert presented the item, stating that the purpose is to schedule a public hearing on the proposed budget for the Watauga Economic Development Corporation. She requested that the public hearing be scheduled for June 16, 2026, at 6:30 p.m., and that notice of the hearing be published.

Director Jan Hill made a motion to approve the item as presented. The motion was seconded by Director Calvin Lewis.

Motion Passed 5-0-0

Ayes: Calvin Lewis, Stephen Welch, Brian Downey, Macy Forrester. Jan Hill

Nays: None

Absent: None

Abstain: None

**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.**

Finance Director Jennifer Calvert presented the item and explained that the EDC Board is required to adopt the budget before it is presented to the City Council. However, the Board may make revisions to the budget up until it is submitted to the Council for consideration.

There were no comments.

Vice President Stephen Welch made a motion to approve the item as presented. The motion was seconded by Secretary Brian Downey.

Motion Passed 5-0-0

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

**EXECUTIVE SESSION**

There was no executive session.

**ITEMS FOR FUTURE AGENDAS**

President Miner would like to discuss on the next agenda, the discussion and possible action of Open Rewards redeeming policy at the next meeting. Other cities have a straight cash redemption of their rewards along with capping the earning amounts.

**ADJOURNMENT**

President Miner adjourned the meeting at 6:55 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 18, 2026  
**TO:** Honorable City Council Members  
**FROM:** Jennifer Calvert, Finance Director  
**THROUGH:** Sandra Gibson, City Manager  
**SUBJECT:** Public Hearing on the Watauga Economic Development Corporation Proposed Budget for the Fiscal Year 2026-2027.

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**BACKGROUND/INFORMATION:**

**FINANCIAL IMPLICATIONS:**

N/A

**RECOMMENDATION/ACTION DESIRED:**

Respectfully recommend the Council allow for public input as posted and advertised.

**ATTACHMENTS/ SUPPORTING DOCUMENTATION:**

1. WEDC Proposed Budget FY 2026-2027
2. WEDCPH 6-1-2026

**REVIEWED BY:**

Sandra Gibson, City Manager  
Linda Proskey, City Secretary

New -

*Approved as to form for inclusion on Agenda*

# PROPOSED BUDGET



***FISCAL YEAR 2026-2027***



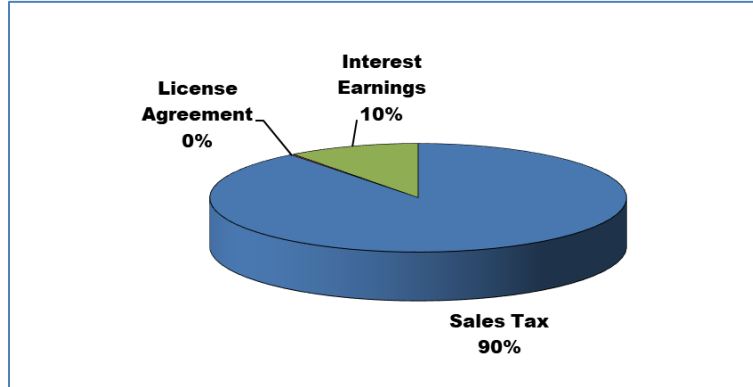
## ECONOMIC DEVELOPMENT CORPORATION (FORMERLY PARKS DEVELOPMENT CORPORATION)

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.

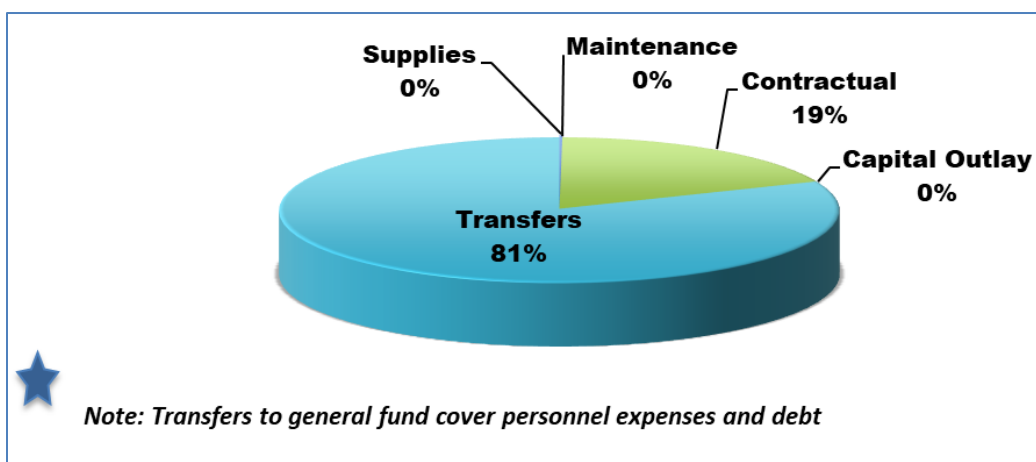
In May 2012, voters approved reducing the sales and use tax dedicated to the corporation from ½ cent to ¼ cent and reallocating the remaining ¼ cent to municipal street maintenance and repairs. The change became effective October 1, 2012.

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

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## **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.

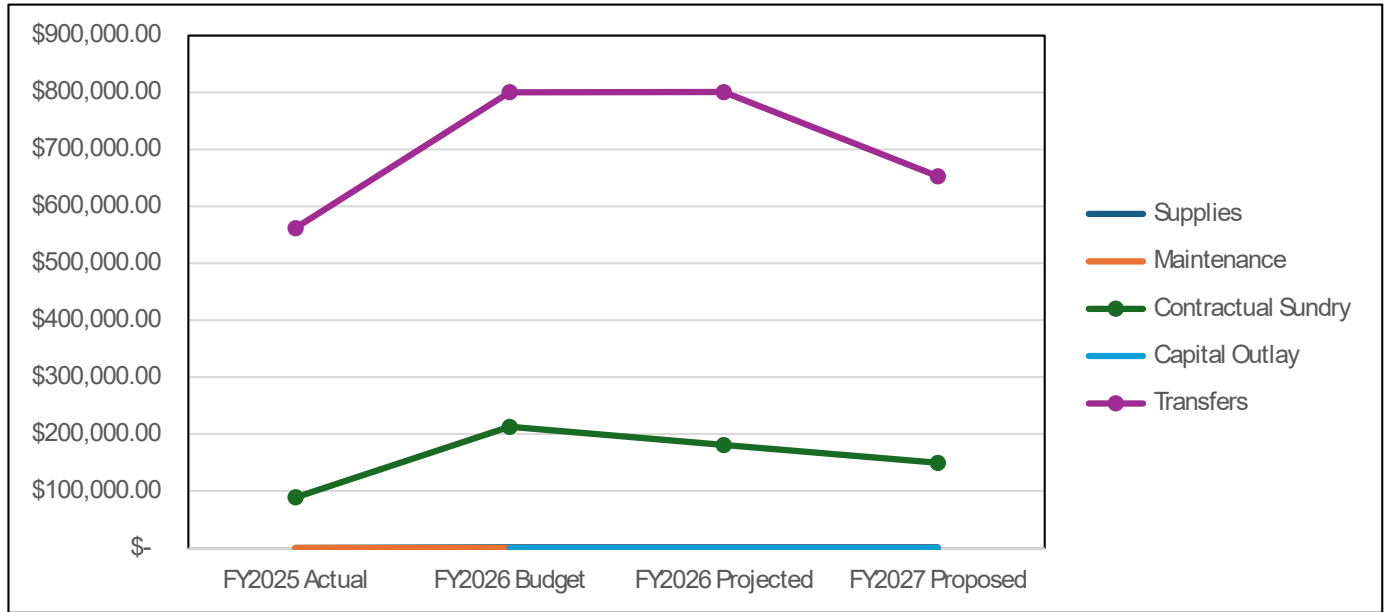
## **Goals/Objectives for FY2027**

- 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
<b>Total EDC</b>	<b>\$ 650,531.00</b>	<b>\$ 1,013,950.00</b>	<b>\$ 983,030.00</b>	<b>\$ 803,750.00</b>



### 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
<b>Fund Balance, October 1*</b>	<b>\$2,295,551</b>	<b>\$2,863,864</b>	<b>\$3,305,022</b>	<b>\$3,305,022</b>	<b>\$3,397,492</b>	
<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%
<b>Operating Revenues</b>	<b>\$1,084,223</b>	<b>\$1,091,687</b>	<b>\$1,075,500</b>	<b>\$1,075,500</b>	<b>\$1,075,500</b>	<b>0.0%</b>
<b>Total Available Resources</b>	<b>\$3,379,775</b>	<b>\$3,955,551</b>	<b>\$4,380,522</b>	<b>\$4,380,522</b>	<b>\$4,472,992</b>	
<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%
<b>Operating Expenditures</b>	<b>\$87,910</b>	<b>\$88,889</b>	<b>\$213,700</b>	<b>\$182,350</b>	<b>\$151,050</b>	<b>-29.3%</b>
<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%
<b>Total Operating Transfers-Out</b>	<b>\$428,000</b>	<b>\$561,640</b>	<b>\$800,250</b>	<b>\$800,680</b>	<b>\$652,700</b>	<b>-18.4%</b>
<b>TOTAL OPERATING &amp; TRANSFERS</b>	<b>\$515,910</b>	<b>\$650,529</b>	<b>\$1,013,950</b>	<b>\$983,030</b>	<b>\$803,750</b>	<b>-20.7%</b>
<b>Fund Balance, September 30</b>	<b>\$2,863,864</b>	<b>\$3,305,022</b>	<b>\$3,366,572</b>	<b>\$3,397,492</b>	<b>\$3,669,242</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>\$568,313</b>	<b>\$441,158</b>	<b>\$61,550</b>	<b>\$92,470</b>	<b>\$271,750</b>	

\*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
<b>Business Retention:</b>				
Contractual Services	Contractual/Sundry		1,350	BLUDOT Public-Facing Directory
<b>Business Attraction:</b>				
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
<b>General Administration:</b>				
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
<b>Transfers:</b>				
Transfer to General Fund	Transfers	14,800		Allocation adjustment
Transfer to General Obligation Debt	Transfers	(162,350)		Repayment Schedule - Yr 2
<b>TOTALS:</b>				
		(\$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
<b>City Secretary - TOTAL</b>	<b>Records Retention/PIA/Minutes/Resolutions/Agenda Posting</b>	<b>416</b>	<b>\$22,300</b>
Asst. to the City Secretary 10%	Records Retention/PIA	208	\$7,300
City Secretary 10%	Agenda Prep/Minutes/Resolutions/Posting	208	\$15,000
<b>Finance - TOTAL</b>	<b>Financial Reporting, Budget, Annual Report, Audit, Purchasing, Accounts Payable</b>	<b>65</b>	<b>\$4,600</b>
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
<b>Information Technology - TOTAL</b>	<b>Marketing /Website/Projects/Updates</b>	<b>1768</b>	<b>\$81,800</b>
Communications Specialist/PIO	85% of Media Specialist Position	1768	
<b>Public Works/Parks - TOTAL</b>	<b>Project Coordination/Oversight</b>	<b>530</b>	<b>\$22,700</b>
<b>City Manager's Office</b>	<b>EDC Director, Business Retention, Economic Development Duties</b>		<b>\$205,200</b>
EDC Coordinator	100% Economic Development Coordinator position salary & benefits	2080	\$84,900
EDC Director (City Manager)	50% City Manager salary & benefits	1040	\$120,300
<b>Sub-total</b>			<b>\$336,600</b>
<b><i>Other Items</i></b>			
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
<b>Sub-total</b>			<b>\$19,320</b>
<b>GRAND TOTAL</b>			<b>\$355,920</b>

# 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
<b>Fund Balance, October 1</b>	<b>\$32,345</b>	<b>\$34,088</b>	<b>\$37,387</b>	<b>\$45,887</b>	<b>\$29,387</b>	<b>-21.40%</b>
<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%
<b>Total Revenues</b>	<b>\$1,743</b>	<b>\$102,000</b>	<b>\$2,000</b>	<b>\$1,500</b>	<b>\$1,500</b>	<b>-25.00%</b>
<b>Total Available Resources</b>	<b>\$34,088</b>	<b>\$136,088</b>	<b>\$39,387</b>	<b>\$47,387</b>	<b>\$30,887</b>	
<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%
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$90,201</b>	<b>\$10,000</b>	<b>\$10,000</b>	<b>\$30,100</b>	<b>201.00%</b>
<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%
<b>REVENUES OVER (UNDER) EXPENSES</b>	<b>\$1,743</b>	<b>\$11,799</b>	<b>(\$8,000)</b>	<b>(\$8,500)</b>	<b>(\$28,600)</b>	<b>257.50%</b>
<b>Fund Balance, September 30</b>	<b>\$34,088</b>	<b>\$45,887</b>	<b>\$29,387</b>	<b>\$37,387</b>	<b>\$787</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>\$1,743</b>	<b>\$11,799</b>	<b>(\$8,000)</b>	<b>(\$8,500)</b>	<b>(\$28,600)</b>	



# ECONOMIC DEVELOPMENT CORPORATION

## BUDGET CHANGES

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

DESCRIPTION	CATEGORY	ONE-TIME	ON-GOING	CHANGE EXPLANATION
<b>Construction Fund</b>				
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
<b>TOTALS:</b>		<b>\$25,100</b>	<b>(5,000)</b>	

\$20,100

NET INCREASE/DECREASE



## **NOTICE OF PUBLIC HEARING**

**WATAUGA ECONOMIC DEVELOPMENT CORPORATION  
CITY HALL COUNCIL CHAMBER  
7105 WHITLEY ROAD, WATAUGA, TEXAS 76148  
TUESDAY, JUNE 16, 2026  
6:30 P.M.**

Notice is hereby given that the Watauga Economic Development Corporation (WEDC) of the City of Watauga, Texas will hold a Public Hearing on the proposed budget for the Watauga Economic Development Corporation for the 2026-2027 Fiscal Year on Tuesday, June 16, 2026, during the WEDC meeting which begins at 6:30 p.m. in the Council Chamber at City Hall, 7105 Whitley Road, Watauga, Texas, 76148.

Published on June 5, 2026, in the Commercial Recorder, Legal Notices Section.

I, Linda Proskey, City Secretary for the City of Watauga, Texas, hereby certify that this notice was posted on the official bulletin board at City Hall, 7105 Whitley Road, Watauga, Texas 76148, on June 5, 2026, before 6:00 p.m.

/s/ Linda Proskey  
Linda Proskey, City Secretary



## AGENDA MEMORANDUM

**DATE:** May 18, 2026  
**TO:** Honorable City Council Members  
**FROM:** Jennifer Calvert, Finance Director  
**THROUGH:** Sandra Gibson, City Manager  
**SUBJECT:** Consideration of approval of the Monthly Financial Report for the period ending April 30, 2026.

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**BACKGROUND/INFORMATION:**

**FINANCIAL IMPLICATIONS:**

N/A

**RECOMMENDATION/ACTION DESIRED:**

The monthly report for the period ending April 30, 2026 is attached for the Board's review and approval.

**ATTACHMENTS/ SUPPORTING DOCUMENTATION:**

1. EDC Monthly Financial Report April 2026

**REVIEWED BY:**

Sandra Gibson, City Manager

Linda Proskey, City Secretary

*Approved as to form for inclusion on Agenda*

New -



## AGENDA MEMORANDUM

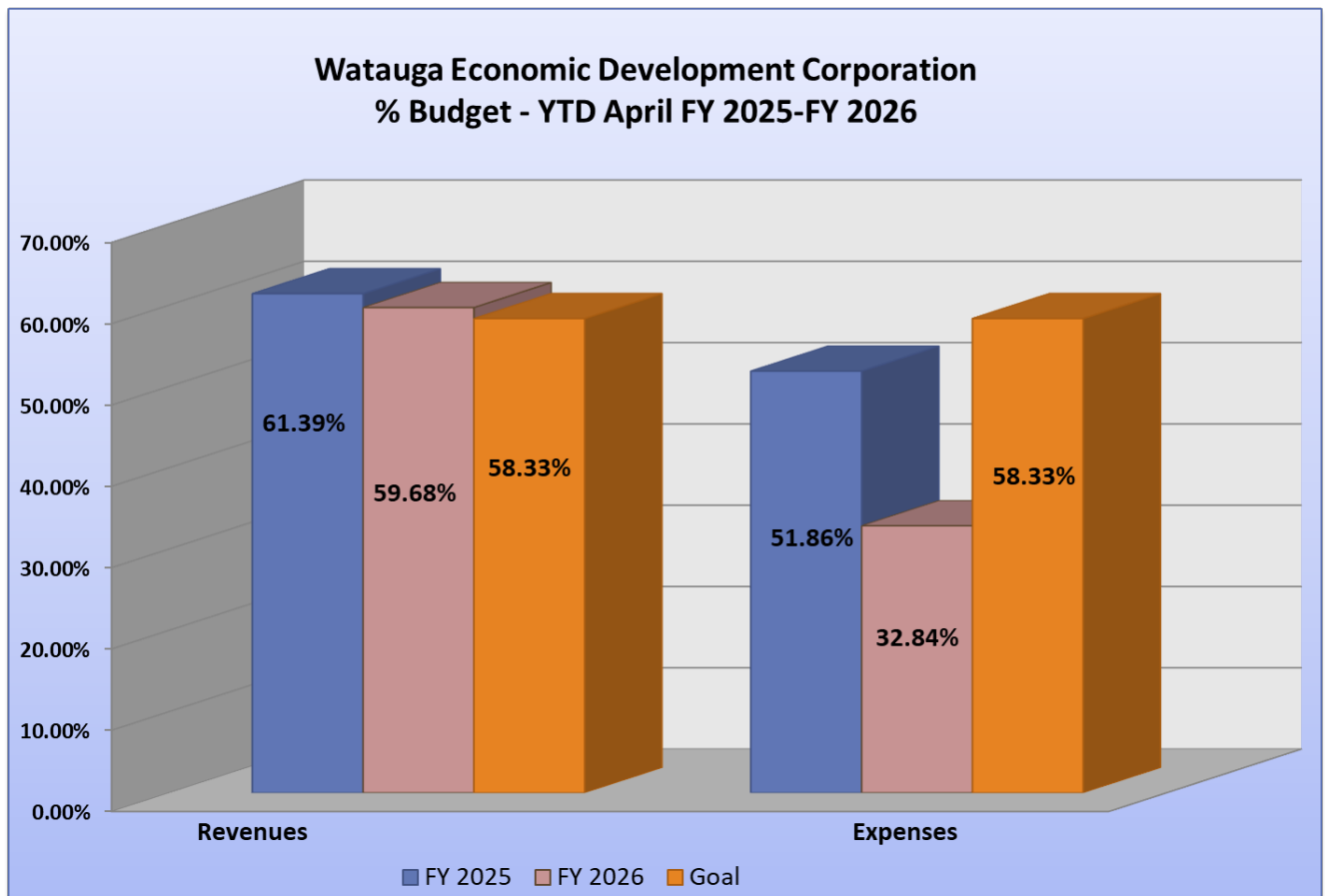
**DATE:** June 9, 2026  
**TO:** Watauga Economic Development Corporation Board  
**FROM:** Jennifer Calvert, Director of Finance  
**SUBJECT:** Financial Report for the Month of April 2026

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

Year-to-date (YTD) revenues as of April are 59.68% of the total budget. April sales tax receipts are \$72,910 with \$569,492 YTD or 57.35% of the budget. Expenses year-to-date as of April 2026 are \$332,971, or 32.8% of the total budget.

The City will receive the distribution for May 2026 sales tax receipts on July 10, 2026.





**CITY OF WATAUGA**  
**BUDGET TO ACTUAL COMPARISON**  
**FISCAL YEAR 2026**  
 For the period ending: April 30, 2026 (3rd FY Qtr.)

**WATAUGA ECONOMIC DEVELOPMENT CORP - 04**

	<b>CURRENT BUDGET</b>	<b>4/30/2026 YTD ACTUAL</b>	<b>% USED</b>	<b>% REMAINING</b>	<b>4/30/2025 YTD ACTUAL</b>	<b>\$ CHG 25 vs 24</b>	<b>% CHG 25 vs 24</b>
<b>REVENUE:</b>							
SALES TAX	993,000	569,492	57.35%	42.65%	571,876	(2,384)	-0.42%
INTEREST EARNINGS	80,000	71,277	89.10%	10.90%	71,443	(166)	-0.23%
INTEREST/ESCROW	-	-	-	-	-	-	0.00%
CONTRIBUTIONS/OTHER	2,500	1,075	43.00%	57.00%	938	138	0.00%
<b>TOTAL REVENUE</b>	<b>\$1,075,500</b>	<b>\$641,844</b>	<b>59.68%</b>	<b>40.32%</b>	<b>\$644,257</b>	<b>(\$2,413)</b>	<b>-0.37%</b>
PERSONNEL SERVICES	-	-	-	-	-	-	0.00%
NON-DEPARTMENTAL	-	-	-	-	-	-	0.00%
SUPPLIES	1,000	394	39.44%	60.57%	71	323	0.00%
MAINTENANCE	-	-	0.00%	100.00%	-	-	0.00%
CONTRACTUAL & SUNDRY	212,700	26,541	12.48%	87.52%	35,969	(9,428)	-26.21%
TRANSFERS	800,250	306,035	38.24%	61.76%	327,623	(21,588)	-6.59%
CAPITAL OUTLAY	-	-	-	-	-	-	0.00%
<b>TOTAL EXPENDITURES</b>	<b>\$1,013,950</b>	<b>\$332,971</b>	<b>32.84%</b>	<b>67.16%</b>	<b>\$363,664</b>	<b>(\$30,693)</b>	<b>-8.44%</b>
<b>EXCESS REVENUE OVER (UNDER) EXPENDITURES</b>	<b>\$61,550</b>	<b>\$308,873</b>			<b>\$280,593</b>	<b>\$28,280</b>	