



## SEMI-ANNUAL PUBLIC REVIEW: January - June 2024 LOCAL OPTION MUNICIPAL SALES TAX (LB840)

August 14, 2024, Published Meeting  
Holdrege City Hall Meeting Room - 8:00 a.m.

This report documents the functioning and progress of Holdrege's economic development program, which is administered by Phelps County Development Corporation (PCDC) for the six months from January 1- June 30, 2024. Compiled by PCDC, the report is presented to The Citizen's Advisory Review Committee at its published meeting. Subsequently, the Citizens' Advisory Review Committee reports its findings and suggestions regarding the program to the Holdrege City Council.

In the report, you will see references to GO! Programs, which is an acronym for Growing Opportunities, a branding tool used by PCDC to underscore that Phelps County is a place of opportunity and momentum. Variations on the theme used online and in social media platforms include #PhelpsHelps, #PHELPS #Grow37 #GrowPhelps #GrowingOpportunities, and others.

### LB840 PROGRAM OVERVIEW

Since July 2002, the Phelps County Development Corporation (PCDC) has served as the Economic Development Program Administrator for the City of Holdrege. The plan was renewed and approved by more than 80% of voters in 2015, which is a positive indication of the public's awareness and support of PCDC's community improvement activities. This summary of PCDC's economic development activities during the first six months of 2024 (January through June) provides a 30,000-foot view of the organization's accomplishments.

### QUICK-READ SUMMARY

The summer construction season started strong in Phelps County with new homes and new businesses being built. In June, PCDC organized **groundbreakings** for the new Dairy Queen on Burlington Street and for Ag Service Associate's new office complex, also on Burlington Street. Gov. Jim Pillen attended the Ag Service Associate's groundbreaking.

Infrastructure was completed for the new **Northern Meadows subdivision** in late spring, and construction will begin soon on five new workforce homes, which will be eventually sold for less than \$300,000. PCDC is partnering on this project with Community Capital Partners and the City of Holdrege by providing matching funds for a Rural Workforce Housing grant.

PCDC staff and board members have focused on **business and industry recruitment** in the first half of 2024. These efforts involved connecting with potential new businesses outside of Phelps County and working with existing businesses to expand or start operations. PCDC conducted an entrepreneurship workshop in June that attracted 18 participants. One new franchise business has been started because of PCDC's referral. Additional activity in the retail sector is anticipated before the conclusion of 2024.

After months of research and preparation, PCDC submitted a grant application to fund a local **solar farm**, which will provide green energy that can be sold to a wholesale customer at predictable and attractive rates. It will benefit local businesses and manufacturers as green energy options are becoming more and more essential as businesses prioritize net zero carbon emissions. Moreover, many industrial customers seek out (if not actually require) sustainable energy as part of a site selection process.

PCDC also continues to partner with other organizations to **enhance the quality of life** in Phelps County. PCDC has dedicated funding and staff time to the new Iron Horse Arts District, which will help create a “cool factor” in downtown Holdrege to attract and retain young professionals and other new residents to the community. Talent attraction has become an overriding priority for communities and by extension the businesses that reside in them.

## SIGNIFICANT TRANSACTIONS OVERVIEW

RECEIPTS		EXPENSES/INVESTMENTS	
City Sales Tax Receipts	\$373,828	Iron Horse Property Taxes	\$9,932
Iron Horse Lease Income	\$16,050	GO! Program Distributions	\$91,449
		HDJ Scholarship Match	\$20,000
		Crew Subdivision: Loan Interest	\$2,482
		Tradeshows-Business Recruitment	\$19,813
		Crew Subdivision: Property Taxes	\$2,168
		Northern Meadows: Property Taxes	\$305
		Publicity-PCBJ Distributions	\$11,204
		Website Expenses	\$5,028

## HIGHLIGHTS OF PCDC’S WORK DURING THE FIRST HALF OF 2024

### STRATEGIC PLANNING

- In the first half of 2024, PCDC completed **Business Intelligence** calls with Titan Machinery, PMHC, BD, embecta, Allmand, CHS, and Nebraska Star Beef, among others. Over the past twelve months, PCDC has conducted at least 26 BI meetings. These calls help identify market trends, individual business challenges and opportunities, and to make connections among local companies. PCDC uses information gained in these meetings to guide retention and recruiting strategies.
- PCDC worked with the USDA to submit an application for funding **the Iron Horse Solar Farm**. The funds, if awarded, will amount to just over \$3.8 million as a zero percent loan with 20% eligible for forgiveness. Power generated would be sold to the City of Holdrege or another wholesale customer at a favorable rate through a Power Purchase Agreement. The project will be located at PCDC’s Iron Horse Business & Industry Park on land that is not suitable for any other industrial purpose. As part of a community benefit plan, the site will be seeded with pollinator plants and will establish a wildlife friendly environment.
- In April, PCDC began the process of renewing its status as a **Certified Economic Development Community**. This five-year certification assures that Phelps County and PCDC will receive favorable consideration for projects initiated and managed by NDED. The deadline to apply is October. As part of this process, PCDC updated its strategic plan, a market labor study, and commissioned the 2024 Targeted Industry Analysis to be performed by NPPD.

### TARGETED RECRUITMENT

- Ron Tillery met with representatives of several companies looking to expand at the **Community Venture Network** conferences in January and May in Minneapolis. Tillery followed up with four companies that could be a good fit for Phelps County and connected with a company that helps plan, engineer, construct, and acquire funding for community betterment projects.

- PCDC began an evaluation process leading to the recruitment of an **ethanol production facility**. A meeting with the CEO of the Nebraska Ethanol Board indicated that Phelps County is in a good position to attract a new plant in this region, which is expected to be needed due to several airlines' transition to 100% ethanol-based aviation fuel. Significant progress has been made on this front and PCDC is working with the governor's office to jointly make a project announcement in the second half of 2024.
- PCDC continues working closely with **Project Sol**. In February, PCDC conducted a kick-off meeting with the NDEE to learn about the extensive application process. Property Purchase Options, User Agreements and Power Review Studies have been discussed. Several meetings with the company's leadership team have been conducted.
- PCDC met with the **Nebraska Dairy Development Team** and several West Coast contacts to discuss a potential new dairy operation in the county.
- A PCDC team including Ron Tillery and board member Nate DeWald attended the **ICSC retail conference** in Las Vegas in May. They met with more than 20 retail or restaurant contacts over the three days. Follow-up calls to several of the contacts were made in the weeks after the conference. Retail development is an important quality of life issue that also influences talent retention and recruitment. Interviews with business owners and managers underscore the value delivered by a robust and diverse retail environment.
- PCDC has vetted **potential industrial targets** for expansion/relocation from North Central Kansas. Four priority companies have been approached. All are established mid-sized firms in the metal machining or fabrication sector.

### **BUSINESS RETENTION & EXPANSION**

- PCDC assisted several new start-up businesses with consulting and grants. During the first half of 2024 the following began operation: **K9 Pawsitivity Dog Training Academy; Jimmy John's, The Good Wash, MomenTum Dance Studio, and Pampered Soles Tanning and Spa.**
- PCDC has worked with several local companies who are **considering expansion plans** in the area. No details are ready to share currently due to confidentiality. One \$10 million expansion project will build at Iron Horse on a 15-acre site.
- **The Retail Coach**, PCDC's retail recruitment partner, continues to work on our behalf to recruit new retailers to the county. In January, The Retail Coach made 19 contacts with potential retailers and restaurants. The company continues to work closely with **Noddle Companies** to help recruit new business to Holdrege Plaza and the former Shopko space. TRC provided a report that showed an average of 11,710 visitors each month to the new Holdrege Hy-Vee. Regular shoppers come from Holdrege, Elm Creek, Kearney, Bertrand, Arapahoe, Loomis, Axtell, McCook and many other towns.
- PCDC continues regular communication with **BD and the status of its Building 2**. PCDC has identified several potential tenants that are interested in the facility. BD has not yet announced its plans for the future of the building.
- PCDC collaborated with **GROW Nebraska** to present a workshop on content marketing for local entrepreneurs. Eighteen people attended.

### **COMMUNITY PREPAREDNESS & QUALITY OF LIFE**

- PCDC continues to be a partner in the new **Iron Horse Arts District**, whose mission is to enhance the livability of the community and promote economic development in downtown Holdrege. PCDC has set aside \$10,000 in grant funds to help with infrastructure (downtown lighting) and continues to help guide research for the project. PCDC also has a representative on the new Iron Horse Arts District Board of Directors.

- PCDC continued its partnership with the City of Holdrege to complete the infrastructure work for the new **Northern Meadows subdivision**. Home construction in the new subdivision is expected to begin soon. When completed, in about three years, the subdivision will include 30 new three bedroom, two bath homes.
- PCDC continues to work with partners to sell the existing new homes in the **Crew Subdivision** and to fill the remaining lots in the subdivision. PCDC connected with a developer that is interested in building 20 townhomes in the subdivision.
- Staff and board members met with several contacts regarding **apartment or rental unit development** in Phelps County, especially in the Crew Subdivision.
- PCDC assisted **Central Community College** in scheduling informal meetings about their plans to relocate facilities to downtown Holdrege in the former Great Western Bank building. PCDC met with CCC President Matt Gottschall and expressed its interest in expanded programming such as training courses, business coaching, and shared workspaces for start-up businesses.
- **Bertrand Community Builders** has listed its first house for sale and is continuing construction on a second home with the help of grant funds obtained by PCDC through NDED's Rural Workforce Housing Fund.
- Gov. Jim Pillen attended the dedication of the **Bertrand Housing Authority's new five-plex** project. PCDC provided seed money for the project by awarding a forgivable loan for the lot purchase.
- PCDC and PCCF awarded \$36,000 in **high-demand jobs scholarships** to 14 Phelps County students who are attending college and plan to return to Phelps County to work in the future.

## **BRANDING, MARKETING AND COMMUNITY CONSENSUS**

- In partnership with KRJPR, PCDC continued **communications with the public and investors** through **monthly e-newsletters** and the popular **Phelps County Business Journal** (winter and spring editions). The business journal is distributed to all households and businesses in the county and several hundred out-of-county stakeholders, such as the governor's office, site selection consultants, business targets, business leaders, and other elected officials.
- PCDC continued to work with Golden Shovel Agency on creating relevant **website content** that appeals to site selectors, business owners and the public (**PhelpsCountyNE.com**).
- In March, PCDC hosted its **Annual Meeting** at JB's Sports Bar & Grill with 65 people attending. Lamar Schmidt was selected as the President's Priceless Pick. Nebraska DED Director KC Belitz gave the keynote address. After the meeting, Belitz toured local companies, including Nebraskaland Aviation, embecta, and Allmand.
- PCDC's successful **Digital Marketing grants** transitioned from a stand-alone program to become a part of its GO! Business & Franchise Development program. To date, the Digital Marketing grant program has supported at least 85 Phelps County businesses with more than \$55,000 directed at improving retail technology, marketing and online performance of local retail businesses.
- PCDC coordinated **groundbreakings** for two new construction projects that started in early summer, the Dairy Queen relocation and the new Ag Service Associates Project, both on Burlington Street.
- PCDC organized a booth at the **high school career fair** in April and presented information about careers and leadership and distributed Jimmy John's gift certificates to more than 300 area students.
- PCDC staff attended the **NEDA Annual Conference** in Norfolk in June to learn and make connections with others working in economic development in Nebraska.
- In June, PCDC modified its **GO! HOME program** to include current residents and increased the amount of downpayment assistance to \$7,500 for houses that qualify as "new construction" (\$5,000 from PCDC and \$2,500 for employers).

- **GO! Programs** supported dozens of Phelps County businesses, both existing and new, during the first half of 2024. For the first half of 2024, the numbers break down as follows:
  - Awarded 3 **Down Payment Assistance** grants / \$743,300 home sales / 8 new residents
  - Awarded 3 **Residential Site Improvement** grants totaling \$6,000.
  - Awarded 2 **Residential Renovation Reimbursement** grants totaling \$4,500
  - Awarded **Signage** grants (up to \$2,500 each) to 4 businesses.
  - Awarded **GO! Business: Business & Franchise Grants** to 12 businesses.
  - Awarded **Digital Marketing** grants (up to \$1,000 each) to 24 businesses.

## **GO! PROGRAMS: COMMUNITY INVESTMENTS SINCE 2017**

- **GO! HOME RENTER RELOCATION**
  - PCDC INVESTMENTS: \$35,500
  - TOTAL NEW RESIDENTS: 99
  - TOTAL APPLICANTS: 43
- **GO! HOME DOWN PAYMENT ASSISTANCE**
  - TOTAL PCDC INVESTMENTS: \$278,000
  - TOTAL NEW RESIDENTS: 275
  - GENERATED HOUSING PURCHASES: \$18,276,573
- **DIGITAL MARKETING**
  - TOTAL PROJECTS: 85
  - TOTAL PCDC INVESTMENTS: \$55,361
- **SIGNAGE GRANTS**
  - TOTAL PROJECTS: 9
  - TOTAL PCDC INVESTMENTS: \$19,648
  - TOTAL PRIVATE INVESTMENTS: \$798,917
- **FIRST IMPRESSION**
  - TOTAL PROJECTS: 35
  - TOTAL PCDC INVESTMENTS: \$292,064
  - TOTAL PRIVATE INVESTMENTS: \$1,627,847
- **RESIDENTIAL CODE COMPLIANCE**
  - TOTAL PROJECTS: 2
  - TOTAL PCDC INVESTMENTS: \$40,000
  - TOTAL PRIVATE INVESTMENTS: \$307,050
- **EXTERIOR REMEDIATION**
  - TOTAL PROJECTS: 4
  - TOTAL PCDC INVESTMENTS: \$40,000
  - TOTAL PRIVATE INVESTMENTS: \$232,842
- **BUILDING INTEGRITY**
  - TOTAL PROJECTS: 2
  - TOTAL PCDC INVESTMENTS: \$14,830
  - TOTAL PRIVATE INVESTMENTS: \$27,255

- **EXTERIOR IMPACT**
  - TOTAL PROJECT: 22
  - TOTAL PCDC INVESTMENTS: \$19,070
  - TOTAL PRIVATE INVESTMENTS: \$ 695,417
  
- **NEW BUSINESS & FRANCHISE DEVELOPMENT**
  - EDGREN AUTOMOTIVE
  - ABRAMSONS APPLIANCE
  - LOST WAY / WAYWARD LLC
  - SHOP EZ LOOMIS
  - SOUTHPAW
  - MCK RADON MITIGATION
  - CPR PROPERTIES
  - TINA'S TOES AND MORE
  - GREAT PLAINS CROP SERVICE
  - HAIR BY EMILY
  - JIMMY JOHNS
  - K9 PAWSITIVITY TRAINING ACADEMY
  - LYFT PRO GARAGE DOOR LLC
  - MOMENTUM DANCE ACEDEMY
  - WAGENER SOLUTIONS
  - PAMPERED SOLES & SPA
  - SWEET APPEAL COSEMETICS

<b>PRIVATE INVESTMENT GENERATED SINCE 2017</b>	<b>\$25,320,701+</b>
<b>PCDC's COMMUNITY INVESTMENT SINCE 2017</b>	<b>\$1,032,473+</b>

## FUND REPORT

All LB840 funds are maintained in restricted accounts that are separate from its general fund accounts. No funds are co-mingled. Income includes tax revenues, interest earned on the investments (certificates of deposit and money market accounts), and loan repayment interest. The following financials are attached to this document:

- **Mid-Year 2024 LB840 Financials**
  - **Statement of Assets, Liabilities and Net Assets**
  - **Financial Variance Report**
  - **Statement of Revenues & Expenses Compared to Budget**

## PCDC's ACKNOWLEDGEMENT

The Phelps County Development Corporation provided this document and the financial documents reference within. The financial review of loan and grant applications were conducted according to credit review standards established for the economic development program by the Phelps County Development Corporation and conducted independently of participation from any member of the Citizen's Advisory Review Committee.

*Ron Tilley*

PCDC Executive Director

July 31, 2024

Date

# RESEARCH: 2024 Market Trend Report

(full report)

<https://www.phelpscountyne.com/site-selectors/market-research/p/item/21146/2024-market-trend-report>

## Report Excerpts – Where People Live Who Work in Phelps County

### By Places *Top 10 cities, CDPS, etc.*

	Count	Share
Holdrege city, NE	1,529	36.6%
Kearney city, NE	183	4.4%
Bertrand village, NE	149	3.6%
Loomis village, NE	80	1.9%
Alma city, NE	70	1.7%
Lexington city, NE	65	1.6%
Grand Island city, NE	55	1.3%
Funk village, NE	43	1.0%
Minden city, NE	42	1.0%
Lincoln city, NE	35	0.8%
All Other Locations	1,922	46.1%



U.S. Census Bureau, OnTheMap Application and LEHD Origin-Destination Employment Statistics (Beginning of Quarter Employment, 2<sup>nd</sup> Quarter of 2002-2021).

## Excerpt – Worker Inflow Characteristics

**TABLE 7**

### Worker Inflow by Job Characteristic

Phelps County

Inflow Job Characteristics	2021		2020		2019	
	Count	Share	Count	Share	Count	Share
Internal Jobs Filled by Outside Workers	1,902	100.0%	1,966	100.0%	1,963	100.0%
Workers Aged 29 or younger	434	22.8%	493	25.1%	420	21.4%
Workers Aged 30 to 54	955	50.2%	971	49.4%	1,033	52.6%
Workers Aged 55 or older	513	27.0%	502	25.5%	510	26.0%
Workers Earning \$1,250 per month or less	260	13.7%	337	17.1%	299	15.2%
Workers Earning \$1,251 to \$3,333 per month	516	27.1%	521	26.5%	574	29.2%
Workers Earning More than \$3,333 per month	1,126	59.2%	1,108	56.4%	1,090	55.5%
Workers in the “Goods Producing” Industry Class	562	29.5%	695	35.4%	713	36.3%
Workers in the “Trade, Transportation, and Utilities” Industry Class	566	29.8%	516	26.2%	532	27.1%
Workers in the “All Other Services” Industry Class	774	40.7%	755	38.4%	718	36.6%

**Phelps County Development Corporation LB840**  
**LB840 Assets, Liabilities and Net Assets**  
As of June 30, 2024

	Jun 30, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Checking-First Interstate Bank	15,516.77
Money Mkt-First Interstate Bank	215,332.83
<b>Total Checking/Savings</b>	230,849.60
<b>Accounts Receivable</b>	
RWHF Receivable - CCP	208,000.00
RWHF Receivable - BCB	173,294.62
Accounts Receivable	100.00
<b>Notes Receivable</b>	363,624.94
<b>Total Accounts Receivable</b>	745,019.56
<b>Other Current Assets</b>	
RLF-First Interstate Bank	9,198.63
FSBH - RLF Loan Repayments	102,249.67
Bruning Bank	2,523.09
FirsTier Bank - TIF Bond	31,900.12
Home Federal	6,815.30
Bruning - RWHF Bertrand	127,941.03
Bruning - RWHF Holdrege	2,539.77
Certificates of Deposit	192,689.35
<b>Total Other Current Assets</b>	475,856.96
<b>Total Current Assets</b>	1,451,726.12
<b>Fixed Assets</b>	
Net Property and Equipment	3,345.00
<b>Total Fixed Assets</b>	3,345.00
<b>Other Assets</b>	
Property	1,347,724.24
Crew Subdivision Lots	398,213.74
Northern Meadows Lots (Tagge)	611,459.34
Option to Purchase	20,000.00
<b>TIF Receivable</b>	776,829.26
<b>Total Other Assets</b>	3,154,226.58
<b>TOTAL ASSETS</b>	<b>4,609,297.70</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Prepaid DP Match - BD	7,500.00
Prepaid DP Match - embecta	40,000.00
<b>Total Other Current Liabilities</b>	47,500.00
<b>Total Current Liabilities</b>	47,500.00
<b>Total Liabilities</b>	47,500.00
<b>Equity</b>	
Unrestricted Net Assets	4,414,311.58
Net Income	147,486.12
<b>Total Equity</b>	4,561,797.70
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>4,609,297.70</b>





# LB840 Financial Variance Report

As of June 30, 2024

## ROLLOVER FROM PREVIOUS MONTHS:

ACCOUNT	NOTE
<b>RETENTION/EXPANSION/RECRUITMENT</b>	
GO BUSINESS Digital Marketing	There has been a lot of interest in the program this year, resulting in more approvals than were budgeted.
GO BUSINESS Franchise&Biz Dev	The bulk of this overage is from the K9 Pawsitivity project, which was approved by the Board via electronic vote on 01/22/24.
Tradeshows, Consultants, etc.	ICSC hotel reservations had to be changed and the refund had not come through at the time of this report. Also, additional expenses were incurred at CVN due to travel delays.
Iron Horse B&I Park Taxes & Ins	Property taxes were paid in full in April. This is not a variance, but percentages make it appear out of alignment at this time of the year.  Pivot insurance increased significantly this year (\$641.00).
<b>INFRASTRUCTURE/HOUSING/PLANNING</b>	
GO! HOME Risk Mitigation Incent	Completion Bonus for King Investments was paid in January. This was approved by the Board via electronic vote on March 10, 2023 (\$40,000).
GO! HOME Homeowner Incentives	Deeds of Reconveyance were prepared and filed for (5) 2018 GO! HOME Forgivable Home Renovation Loans.

## NOTES:

ACCOUNT	NOTE
<b>RETENTION/EXPANSION/RECRUITMENT</b>	
HDJ Scholarships	HDJ Scholarship Match to PCCF
<b>OTHER EXPENSE</b>	
Transfer to General	Administrative Support per budget

## Phelps County Development Corporation LB840 Statement of Revenues & Expenses Compared to Budget January through June 2024

	Jan - Jun 24	Budget	% of Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
City Sales Tax Receipts	373,828.46	650,000.00	57.5%
Iron Horse Lease Income	16,050.00	25,000.00	64.2%
Builders Bureau Membership	700.00	650.00	107.7%
Grant Revenue	0.00	0.00	0.0%
TIF Receipts	0.00	0.00	0.0%
Sale of Certified Water Rights	0.00	0.00	0.0%
Iron Horse Property Sales	0.00	36,000.00	0.0%
Other Property Sales	0.00	0.00	0.0%
<b>Investments</b>			
Interest-Savings, Short-term CD	6,184.99	3,500.00	176.7%
Interest on Loans Extended	4,145.20	8,044.26	51.5%
<b>Total Investments</b>	<b>10,330.19</b>	<b>11,544.26</b>	<b>89.5%</b>
Miscellaneous Revenue	6,707.75	0.00	100.0%
<b>Total Income</b>	<b>407,616.40</b>	<b>723,194.26</b>	<b>56.4%</b>
<b>Expense</b>			
<b>Retention/Expansion/Recruitment</b>			
GO! BUSINESS Digital Marketing	16,354.28	12,000.00	136.3%
GO! BUSINESS Franchise&Biz Dev	28,173.19	20,000.00	140.9%
HDJ Scholarships	20,000.00	20,000.00	100.0%
Job Creation Incentives	0.00	25,000.00	0.0%
Career Ed - Workforce Rec / Dev	4,632.69	15,000.00	30.9%
Permitting Asst & Proj Advocacy	3,729.88	7,500.00	49.7%
Tradeshows, Consultants, etc.	20,063.16	15,000.00	133.8%
Mktg, Comm, Website, Research	17,874.58	60,000.00	29.8%
Iron Horse B&I Park Taxes & Ins	12,710.14	12,000.00	105.9%
Property Expenses	3,567.69	10,000.00	35.7%
Professional Fees	0.00	10,000.00	0.0%
<b>Total Retention/Expansion/Recruitment</b>	<b>127,105.61</b>	<b>206,500.00</b>	<b>61.6%</b>
<b>Infrastructure/Housing/Planning</b>			
GO! Newcomers Down Pmt Match	2,500.00	50,000.00	5.0%
GO! Newcomers Renter Relocation	0.00	5,000.00	0.0%
GO! HOME Risk Mitigation Incent	42,500.00	50,000.00	85.0%
<b>GO! HOME Homeowner Incentives</b>			
2018 Approvals	230.00		
GO! HOME Homeowner Incentives - Other	0.00	0.00	0.0%
<b>Total GO! HOME Homeowner Incentives</b>	<b>230.00</b>	<b>0.00</b>	<b>100.0%</b>
GO! Home Loan Forgiveness	0.00	7,000.00	0.0%
GO! HOME Code Compliance Grant	0.00	25,000.00	0.0%
<b>Committee Support</b>			
Engineer, Planning, Const, Dev	99.00	1,500.00	6.6%
	5,690.00	25,000.00	22.8%
<b>Total Infrastructure/Housing/Planning</b>	<b>51,019.00</b>	<b>163,500.00</b>	<b>31.2%</b>
<b>Community Growth &amp; Preparedness</b>			
GO!DREAM Target Bldg Loan/Grant	0.00	0.00	0.0%
GO! BIZ Building Ext Imp Grants	600.90	10,000.00	6.0%
GO! DREAM FIG / BIG / Signage	1,090.99	35,000.00	3.1%
<b>Ballfield Complex</b>			
COVID-19 Recovery Stimulus Prog	0.00	75,000.00	0.0%
	0.00	0.00	0.0%
<b>Total Community Growth &amp; Preparedness</b>	<b>1,691.89</b>	<b>120,000.00</b>	<b>1.4%</b>

NOTE: LB840 Budget is Annual. Benchmark Percentages for your comparison are as follows:

Jan = 8% - Feb = 17% - Mar = 25% - Apr = 33% - May = 42% - June = 50% - July = 58% - Aug = 67% - Sept = 75% - Oct = 83% - Nov = 92% - Dec = 100%

**Phelps County Development Corporation LB840**  
**Statement of Revenues & Expenses Compared to Budget**  
**January through June 2024**

	Jan - Jun 24	Budget	% of Budget
Option to Purchase Expired	0.00	0.00	0.0%
Depreciation Expense	0.00	200.00	0.0%
Gain / Loss on Sale of Assets	0.00	0.00	0.0%
Uncollectible Income	0.00	0.00	0.0%
Other Costs	36.00	72.00	50.0%
<b>Total Expense</b>	<b>179,852.50</b>	<b>490,272.00</b>	<b>36.7%</b>
<b>Net Ordinary Income</b>	<b>227,763.90</b>	<b>232,922.26</b>	<b>97.8%</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Transfer from General	0.00	0.00	0.0%
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>Other Expense</b>			
Transfer to General	80,277.78	80,277.78	100.0%
<b>Total Other Expense</b>	<b>80,277.78</b>	<b>80,277.78</b>	<b>100.0%</b>
<b>Net Other Income</b>	<b>-80,277.78</b>	<b>-80,277.78</b>	<b>100.0%</b>
<b>Net Income</b>	<b>147,486.12</b>	<b>152,644.48</b>	<b>96.6%</b>

**CITIZENS' REVIEW REPORT**

The Citizens' Advisory Review Committee has reviewed the information presented by the Phelps County Development Corporation as required in the Economic Development Plan. The committee was provided with the following:

- Written report: "Semi-Annual Public Review for Local Option Municipal Sales Tax (LB840)"
- 2024 LB840 Financial Statements for the period January 1 – June 30, 2024:
  - Statement of Assets, Liabilities and Net Assets
  - Financial Variance Report
  - Statement of Revenues & Expenses Compared to Budget
- Verbal presentation by a representative of PCDC

This program review certifies the application process was conducted properly and any funds expended or projects approved meet with the LB840 eligibility guidelines as written in our community's plan and approved by the citizens on November 10, 2015.


- No discrepancies were noted in the program review
- No discrepancies were noted in the program review, but the Citizens Review Advisory Committee makes a recommendation (see Notes below)
- Discrepancies have been identified (see Notes below)

**Notes:**


By signing below, members of the Citizens Advisory Review Committee acknowledge attendance at the meeting on August 14, 2024 and agree with the committee's findings above.

Michaela Nielsen will be making the presentation to the City of Holdrege at a regularly scheduled meeting of the Council.

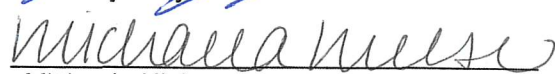
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Gregg Ericksen

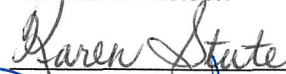
  
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Kim Klein

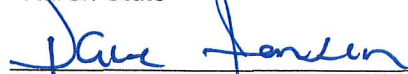
  
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Meredith Pierce

  
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Diana Watson

  
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Zachary Gray

  
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Michaela Nielsen

  
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Karen Stute

  
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Dane Jensen (ex-officio)