



## SEMI-ANNUAL PUBLIC REVIEW: January–June 2026

### LOCAL OPTION MUNICIPAL SALES TAX (LB840)

August 12, 2026, 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, 2026. 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 for the 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, #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 2026 (January through June) and provides a 30,000-foot view of the organization's activities and accomplishments.

### QUICK-READ SUMMARY

Over the past six months, PCDC has continued to build momentum through business recruitment, workforce development, entrepreneurial development and long-term community investment. PCDC launched the **GROW37 Partnership Campaign** with a goal of raising \$1.25 million to support operations through 2031. PCDC also remained committed to major projects, including infrastructure improvements at the Iron Horse Business & Industry Park.

PCDC Executive Director Jeff Hofaker continues to be highly engaged in the local community and meets with many business owners and community leaders each week, attends many community events and most city and village board meetings. Feedback has indicated that Phelps County residents appreciate the **personal connection** with PCDC.

PCDC continues to place a strong emphasis on providing **guidance and resources to entrepreneurs**. Several new businesses, including Nuestra Familia Food Truck, Kiddie Cove Family Day Care, 308 Bakery, Pink Pony Nails, Sew With Dani Jo, and TruHaven In-Home Care have opened with help from PCDC, through grants, gap financing loans, and/or guidance.

**Housing, workforce, and quality of life** remain key priorities. PCDC worked with developers on new housing opportunities, awarded \$35,000 in High-Demand Jobs Scholarships to 17 students, and partnered on a new Family Friendly Workplace Program. The GO! HOME down payment assistance grants continue to be a popular resource to encourage new permanent residents.

PCDC also continued to **strengthen community awareness** through strategic communications, including [monthly e-newsletters](#), the countywide [Phelps County Business Journal](#),

and the ongoing “Thriving Where They Started” campaign, which highlights local residents who have returned to Phelps County to build careers and raise their families. These efforts, along with continued website enhancements, help showcase Phelps County as a great place to live, work, and invest.

## SIGNIFICANT TRANSACTIONS OVERVIEW

| RECEIPTS                |           | EXPENSES/INVESTMENTS                             |              |
|-------------------------|-----------|--------------------------------------------------|--------------|
| City Sales Tax Receipts | \$364,370 | Iron Horse Property Taxes                        | \$5,924      |
| Iron Horse Lease Income | \$6,120   | GO! Program Distributions                        | \$70,201     |
| Loan Interest           | \$4,767   | HDJ Scholarship Match                            | \$20,000     |
|                         |           | Crew Subdivision: Property Taxes                 | \$1,393      |
|                         |           | Northern Meadows: Property Taxes                 | \$3,990      |
|                         |           | PCBJ Distributions                               | \$12,553     |
|                         |           | C4K Sponsorship                                  | \$12,501     |
|                         |           | Tradeshows                                       | \$10,554     |
|                         |           | Gap Financing Loans Issued                       | \$60,500     |
|                         |           | FSBH Loan Paydown<br>(Iron Horse Paving Project) | \$269,656.82 |

## HIGHLIGHTS OF PCDC’S WORK DURING THE FIRST HALF OF 2026

### STRATEGIC PLANNING

- **GROW7 Partnership:** PCDC staff and board members have met with several former and potential new investors as part of the 2026 investor campaign to raise \$1.25 million to cover administrative costs from 2027-2031. PCDC raised \$1 million in the campaign for the previous five years campaign for 2022-2026. This campaign frees up most of the LB840 funds to be used for direct economic development incentives.
- **Six Regions One Nebraska:** Jeff Hofaker attended this one-day workshop in Grand Island to discuss childcare, housing and workforce development with key leaders from 24 Nebraska counties.
- **NEDA:** PCDC Director of Business Services Sally Sadd served on the planning committee for the NEDA (Nebraska Economic Development Association) conference in Kearney in June.

### TARGETED RECRUITMENT

- **DG Fuels:** PCDC coordinated a Town Hall meeting about the DG Fuels project in mid-January. It included Julie Bushell (GSD), Mike Darcy (DG Fuels CEO) and utility representatives. PCDC leaders visited with Olsson about the water study progress after the meeting. PCDC staff continued to field questions regarding the project for many weeks and months after the meeting.
- **Career Fair:** Sally Sadd attended a career fair for students 7-12<sup>th</sup> grade students in Bertrand in February. Sally also attended a high school career fair in Holdrege in March and organized a panel of young people who are working in the county. Sally and Stacy also attended the MarkeTech Conference in Kearney in March to learn about new marketing trends and sponsored a PCDC booth that highlighted GO! HOME and GO! WORK programs.

- **energyRe:** PCDC staff continues to receive updates on the energyRe Platt Solar farm project taking shape in northern Phelps County.
- **Community Venture Network:** Jeff Hofaker traveled to Minnesota in May to attend a CVN event to visit with 15 businesses seeking to expand and looking for new locations. Follow-up calls were made to two of the businesses that seemed like a good fit for Phelps County.
- **RFPs:** PCDC responded to and submitted several requests for proposals through the Nebraska Department of Economic Development.

### **BUSINESS RETENTION & EXPANSION**

- **New Businesses:** PCDC staff met with several people seeking to start new businesses to give business advice, step-by-step guidance for business planning and to direct them toward potential PCDC grant opportunities which may assist in the start-up. Several have gone on to open new businesses, including Nuestra Familia Food Truck, Kiddie Cove Family Day Care, 308 Bakery, Pink Pony Nails, Sew With Dani Jo, and TruHaven In-Home Care.
- **Iron Horse B&I Park Development:** Much of the infrastructure contracted for the B&I Park is completed. The water rights sale is completed. PCDC has received the authorized amount of grants for the project, with a small amount being held back (as was indicated in the grant agreement). A follow-up visit with an additional agricultural business interested in the property to the west of Iron Horse Ag was conducted.
- **Builder's Bureau:** Sent 15 new bid requests to the PCDC's Builder's Bureau.
- **Rural Issues Committee:** Jeff Hofaker represented PCDC at the National Rural Economic Development Association's (NREDA) Rural Issues Committee at a DC Fly-in April 28-May 1. He connected with Midwest senators and federal department staff and leaders about support for federal programs that help grow rural businesses and economies.
- **Entrepreneur Coaching:** PCDC staff continue to meet with Phelps County entrepreneurs to help generate ideas for the future and help them overcome challenges. One such meeting this spring was with Meredith Cable of Cross Diamond Meats.

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

- **Meet and Greets:** Executive Director Jeff Hofaker has continued weekly meet and greet discussions with business owners, residents and community leaders. He averages about 10 visits per week, and the response has been positive. He has also started with bi-annual 'check-up' visits to those business owners he has previously visited with.
- **Glenwood Housing Development:** PCDC met multiple times with Glenwood about housing development plans for the farmland the company purchased in northwest Holdrege. This included coordinating a local vision group (Glenwood Housing Exchange Group) and introducing Glenwood officials to potential development companies.
- **Chamber LeadWell Class:** Jeff Hofaker participated in the Holdrege Area Chamber of Commerce's inaugural LeadWell class to connect with other business leaders in the community and learn valuable leadership skills to pass forward to other businesses and utilize for PCDC.
- **Housing Development:** Jeff Hofaker met with Thriv Construction and City of Holdrege officials about potential housing construction projects on in-fill lots within the city. Jeff also attended the NIFA Housing Conference in Lincoln in April, where he was able to visit new NDED director Maureen Larsen about opportunity zone designations. He also made connections with developers to connect to projects in Phelps County.

- **GO! HOME Program Updates:** PCDC has enhanced the [GO! HOME program](#) by increasing the down payment assistance match for newly constructed homes. PCDC will now give up to a \$7,500 grant to encourage new residents who move to the county to purchase new homes. These grants are all employer-based and must be matched by a local business. Public entities, such as schools and government offices, are exempt from the matching requirements.
- **Annual Meeting:** PCDC hosted its Annual Meeting at the Holdrege Sun Theater and Event Venue in late March. Jared Engelbert honored Dr. Jeff Berney with the President's Priceless Pick award and noted the importance of good doctors and a strong medical community to help Phelps County thrive. Jeff Hofaker gave an overview of 2025 accomplishments and gave an informative lesson on Economic Development 101.
- **Childcare:** PCDC partnered with the Holdrege Area Early Childhood Partnership and the Holdrege Area Chamber of Commerce for the creation of the new Family Friendly Workplace Program to recognize, support and celebrate local employers who invest in strong work-life balance practices. PCDC is hosting the program's website.
- **High Demand Jobs Scholarships:** PCDC awarded 17 High Demand Jobs Scholarships totaling \$35,000 to students who want to return to Phelps County to live and work after higher education.
- **Baseball/Softball Complex:** Holdrege's new baseball/softball complex opened this spring, and teams played their first season at the new complex. Several teams hosted tournaments, bringing new revenue and business to the community. The City of Holdrege led this project. PCDC pays \$75,000 a year (for a total of \$1,125,000 over 15 years) to help fund this community-enhancing project.

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

- **Communications:** In partnership with KRJ Public Relations, 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.
- **Thriving Where They Started:** Through email and print newsletters and social media, PCDC is highlighting Phelps County natives who have returned to work and raise their families and are thriving. In 2026, so far PCDC has featured Jaimee & Joseph Anderson, Josh Reed, and Allie & Lane Schultz. PCDC will continue to share these stories to encourage others to see the benefits of life in Phelps County.
- **Website:** PCDC continues to work with Golden Shovel Agency on creating relevant website content that appeals to site selectors, business owners and the public ([PhelpsCountyNE.com](#)). Regular updates to content and navigation aids help PCDC to attract more visitors than other comparably sized organizations.
- **GO! Programs** supported dozens of Phelps County businesses, both existing and new. So far in 2026, the numbers break down as follows:
  - o **GO! HOME Down Payment Assistance** grants resulted in 25 new residents and total home sales of \$2,065,000.
  - o One **GO! HOME Renovation Reimbursement** grant resulted in a project totaling \$22,000 with a PCDC investment of \$1,500.
  - o **GO! DREAM:** Grants to 7 businesses to improve building facades and signs: \$27,730 PCDC Investment / \$53,260 Private Investment

- o **GO! BUSINESS**: Business & Franchise Grants to 7 businesses totaling \$28,700, and 3 Exterior Impact Grants totaling \$2,200.
- o Two **Gap Financing Loans** totaling \$60,500, one to a startup business and one to assist with the purchase of the business location for an existing business.

## **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 2026 LB840 Financials**
  - o **Statement of Assets, Liabilities and Net Assets**
  - o **Financial Variance Report**
  - o **Statement of Revenues & Expenses Compared to Budget**

## **PCDC's ACKNOWLEDGEMENT**

The Phelps County Development Corporation provided this document and the financial documents referenced 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.

  
\_\_\_\_\_  
PCDC Executive Director

08/05/26

\_\_\_\_\_  
Date

## Phelps County Development Corporation LB840

## LB840 Assets, Liabilities and Net Assets

As of June 30, 2026

|                                       | Jun 30, 26          |
|---------------------------------------|---------------------|
| <b>ASSETS</b>                         |                     |
| Current Assets                        |                     |
| Checking/Savings                      |                     |
| Checking-First Interstate Bank        | 11,346.38           |
| Money Mkt-First Interstate Bank       | 99,108.70           |
| Total Checking/Savings                | 110,455.08          |
| Accounts Receivable                   |                     |
| RWHF Receivable - BCB                 | 300,055.00          |
| Accounts Receivable                   | 41.04               |
| Notes Receivable                      | 359,116.98          |
| Total Accounts Receivable             | 659,213.02          |
| Other Current Assets                  |                     |
| FIB IHBI Infr Development             | 11,694.82           |
| FSBH - RLF Loan Repayments            | 46,606.85           |
| Bruning Bank                          | 20,523.09           |
| FirsTier Bank - TIF Bond              | 112,549.61          |
| Home Federal                          | 20,630.50           |
| Bruning - RWHF Bertrand               | 1,608.98            |
| Bruning - RWHF Holdrege               | 2,560.30            |
| Certificates of Deposit               | 202,828.72          |
| Undeposited Funds                     | 8.96                |
| Total Other Current Assets            | 419,011.83          |
| Total Current Assets                  | 1,188,679.93        |
| Fixed Assets                          |                     |
| Net Property and Equipment            | 2,588.00            |
| Total Fixed Assets                    | 2,588.00            |
| Other Assets                          |                     |
| Property                              | 2,123,309.54        |
| Crew Subdivision Lots                 | 232,044.78          |
| Northern Meadows Lots (Tagge)         | 177,255.64          |
| Option to Purchase                    | 20,000.00           |
| TIF Receivable-Crew Subdivision       | 704,819.39          |
| TIF Receivable-Northern Meadows       | 196,000.00          |
| Total Other Assets                    | 3,453,429.35        |
| <b>TOTAL ASSETS</b>                   | <b>4,644,697.28</b> |
| <b>LIABILITIES &amp; EQUITY</b>       |                     |
| Liabilities                           |                     |
| Current Liabilities                   |                     |
| Other Current Liabilities             |                     |
| Prepaid DP Match - BD                 | 7,500.00            |
| Prepaid DP Match - embecta            | 22,500.00           |
| Total Other Current Liabilities       | 30,000.00           |
| Total Current Liabilities             | 30,000.00           |
| Long Term Liabilities                 |                     |
| FSBH Loan                             | 114,487.70          |
| Total Long Term Liabilities           | 114,487.70          |
| Total Liabilities                     | 144,487.70          |
| Equity                                |                     |
| Unrestricted Net Assets               | 4,425,972.07        |
| Net Income                            | 74,237.51           |
| Total Equity                          | 4,500,209.58        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>4,644,697.28</b> |



# LB840 Financial Variance Report

*As of June 30, 2026*

| ACCOUNT                                    | NOTE                                                                                                                                         |
|--------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|
| <b>INCOME</b>                              |                                                                                                                                              |
| Miscellaneous Revenue                      | Bankruptcy Receipts from Corey Ventures (Blue Vine)                                                                                          |
| <b>RETENTION/EXPANSION/RECRUITMENT</b>     |                                                                                                                                              |
| GO! BUSINESS Franchise&Biz Dev             | Payouts for grants approved in previous years (\$4,480.87)                                                                                   |
| HDJ Scholarships                           | HDJ Scholarship Match to PCCF per budget.                                                                                                    |
| Tradeshows, Consultants, etc.              | NREDA DC Fly-in was not anticipated when the budget was written (\$3,960.47).                                                                |
| 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. |
| <b>INFRASTRUCTURE/HOUSING/PLANNING</b>     |                                                                                                                                              |
| GO! HOME Risk Mitigation Incent            | Payouts for grants approved in previous years (\$1,500).                                                                                     |
| <b>COMMUNITY GROWTH &amp; PREPAREDNESS</b> |                                                                                                                                              |
| GO! DREAM FIG/BIG/Signage                  | Payouts for grants approved in previous years (\$5,493.92).                                                                                  |
| C4K-Daycare Planning & Support             | Childcare Support per budget.                                                                                                                |
| <b>OTHER INCOME / EXPENSE</b>              |                                                                                                                                              |
| Transfer to General                        | General Admin Support per budget.                                                                                                            |

**Phelps County Development Corporation LB840**  
**Statement of Revenues & Expenses Compared to Budget**  
**January through June 2026**

|                                                 | Jan - Jun 26      | Budget            | % of Budget  |
|-------------------------------------------------|-------------------|-------------------|--------------|
| <b>Ordinary Income/Expense</b>                  |                   |                   |              |
| <b>Income</b>                                   |                   |                   |              |
| City Sales Tax Receipts                         | 364,369.84        | 715,000.00        | 51.0%        |
| Iron Horse Lease Income                         | 6,120.00          | 12,240.00         | 50.0%        |
| Builders Bureau Membership                      | 550.00            | 500.00            | 110.0%       |
| Grant Revenue                                   | 0.00              | 40,000.00         | 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              | 0.00              | 0.0%         |
| Other Property Sales                            | 0.00              | 0.00              | 0.0%         |
| <b>Investments</b>                              |                   |                   |              |
| Interest-Savings, Short-term CD                 | 4,771.77          | 7,500.00          | 63.6%        |
| Interest on Loans Extended                      | 4,767.32          | 9,192.00          | 51.9%        |
| <b>Total Investments</b>                        | <b>9,539.09</b>   | <b>16,692.00</b>  | <b>57.1%</b> |
| Miscellaneous Revenue                           | 806.14            | 0.00              | 100.0%       |
| <b>Total Income</b>                             | <b>381,385.07</b> | <b>784,432.00</b> | <b>48.6%</b> |
| <b>Expense</b>                                  |                   |                   |              |
| <b>Retention/Expansion/Recruitment</b>          |                   |                   |              |
| GO! BUSINESS Digital Marketing                  |                   |                   |              |
| Previous Year Approvals                         | 0.00              | 0.00              | 0.0%         |
| GO! BUSINESS Digital Marketing - Other          | 0.00              | 0.00              | 0.0%         |
| <b>Total GO! BUSINESS Digital Marketing</b>     | <b>0.00</b>       | <b>0.00</b>       | <b>0.0%</b>  |
| GO! BUSINESS Franchise&Biz Dev                  |                   |                   |              |
| Previous Year Approvals                         | 4,480.87          | 0.00              | 100.0%       |
| GO! BUSINESS Franchise&Biz Dev - Other          | 11,226.70         | 45,000.00         | 24.9%        |
| <b>Total GO! BUSINESS Franchise&amp;Biz Dev</b> | <b>15,707.57</b>  | <b>45,000.00</b>  | <b>34.9%</b> |
| HDJ Scholarships                                | 20,000.00         | 20,000.00         | 100.0%       |
| Job Creation Incentives                         | 0.00              | 0.00              | 0.0%         |
| Career Ed - Workforce Rec / Dev                 | 949.48            | 7,000.00          | 13.6%        |
| Permitting Asst & Proj Advocacy                 | 2,291.71          | 35,000.00         | 6.5%         |
| Tradeshows, Consultants, etc.                   | 10,553.52         | 15,000.00         | 70.4%        |
| Mktg, Comm, Website, Research                   | 19,102.75         | 70,000.00         | 27.3%        |
| Iron Horse B&I Park Taxes & Ins                 | 5,923.76          | 7,500.00          | 79.0%        |
| Property Expenses                               | 1,146.47          | 6,060.00          | 18.9%        |
| Contract Expenses - Pjt Support                 | 0.00              | 7,500.00          | 0.0%         |
| Projects - Special Studies                      | 0.00              | 25,000.00         | 0.0%         |
| IHBI - Engineering/Const/Infr                   | 6,428.45          | 380,000.00        | 1.7%         |
| Professional Fees                               | 1,104.00          | 9,750.00          | 11.3%        |
| <b>Total Retention/Expansion/Recruitment</b>    | <b>83,207.71</b>  | <b>627,810.00</b> | <b>13.3%</b> |
| <b>Infrastructure/Housing/Planning</b>          |                   |                   |              |
| GO! Newcomers Down Pmt Match                    |                   |                   |              |
| Previous Year Approvals                         | 0.00              | 0.00              | 0.0%         |
| GO! Newcomers Down Pmt Match - Other            | 45,000.00         | 107,500.00        | 41.9%        |
| <b>Total GO! Newcomers Down Pmt Match</b>       | <b>45,000.00</b>  | <b>107,500.00</b> | <b>41.9%</b> |
| GO! Newcomers Renter Relocation                 | 0.00              | 0.00              | 0.0%         |
| GO! HOME Risk Mitigation Incent                 |                   |                   |              |
| Previous Year Approvals                         | 1,500.00          | 0.00              | 100.0%       |
| GO! HOME Risk Mitigation Incent - Other         | 1,500.00          | 30,000.00         | 5.0%         |
| <b>Total GO! HOME Risk Mitigation Incent</b>    | <b>3,000.00</b>   | <b>30,000.00</b>  | <b>10.0%</b> |
| New Housing Dev - Multi-Unit                    | 0.00              | 0.00              | 0.0%         |
| GO! HOME Homeowner Incentives                   | 0.00              | 0.00              | 0.0%         |
| GO! Home Loan Forgiveness                       | 0.00              | 0.00              | 0.0%         |



**Phelps County Development Corporation LB840**  
**Statement of Revenues & Expenses Compared to Budget**  
**January through June 2026**

|                                                  | Jan - Jun 26       | Budget              | % of Budget   |
|--------------------------------------------------|--------------------|---------------------|---------------|
| GO! HOME Code Compliance Grant                   |                    |                     |               |
| Previous Year Approvals                          | 0.00               | 0.00                | 0.0%          |
| GO! HOME Code Compliance Grant - Other           | 0.00               | 10,000.00           | 0.0%          |
| <b>Total GO! HOME Code Compliance Grant</b>      | <b>0.00</b>        | <b>10,000.00</b>    | <b>0.0%</b>   |
| Committee Support                                | 316.99             | 1,800.00            | 17.6%         |
| Engineer, Planning, Const, Dev                   | 6,280.98           | 40,000.00           | 15.7%         |
| <b>Total Infrastructure/Housing/Planning</b>     | <b>54,597.97</b>   | <b>189,300.00</b>   | <b>28.8%</b>  |
| Community Growth & Preparedness                  |                    |                     |               |
| GO!DREAM Target Bldg Loan/Grant                  | 0.00               | 0.00                | 0.0%          |
| GO! BIZ Building Ext Imp Grants                  | 1,000.00           | 5,000.00            | 20.0%         |
| GO! DREAM FIG / BIG / Signage                    |                    |                     |               |
| Previous Year Approvals                          | 5,493.92           | 0.00                | 100.0%        |
| GO! DREAM FIG / BIG / Signage - Other            | 0.00               | 30,000.00           | 0.0%          |
| <b>Total GO! DREAM FIG / BIG / Signage</b>       | <b>5,493.92</b>    | <b>30,000.00</b>    | <b>18.3%</b>  |
| GO! Sparkle Grants                               | 0.00               | 2,500.00            | 0.0%          |
| C4K-Daycare Planning & Support                   | 12,501.00          | 12,500.00           | 100.0%        |
| Ballfield Complex                                | 0.00               | 75,000.00           | 0.0%          |
| BOD Strategic Planning Retreat                   | 0.00               | 10,000.00           | 0.0%          |
| GROW37 Campaign Expense                          | 0.00               | 75,000.00           | 0.0%          |
| Community Pjt Sponsorships                       | 5,000.00           | 20,000.00           | 25.0%         |
| <b>Total Community Growth &amp; Preparedness</b> | <b>23,994.92</b>   | <b>230,000.00</b>   | <b>10.4%</b>  |
| Option to Purchase Expired                       | 0.00               | 20,000.00           | 0.0%          |
| Note Receivable Forgiveness                      | 0.00               | 0.00                | 0.0%          |
| RWHF Grant                                       | 0.00               | 0.00                | 0.0%          |
| Depreciation Expense                             | 0.00               | 750.00              | 0.0%          |
| Gain / Loss on Sale of Assets                    | 0.00               | 0.00                | 0.0%          |
| Bank Fees - Interest                             | 0.00               | 4,010.00            | 0.0%          |
| Uncollectible Income                             | 0.00               | 0.00                | 0.0%          |
| Other Costs                                      | 44.96              | 72.00               | 62.4%         |
| <b>Total Expense</b>                             | <b>161,845.56</b>  | <b>1,071,942.00</b> | <b>15.1%</b>  |
| <b>Net Ordinary Income</b>                       | <b>219,539.51</b>  | <b>-287,510.00</b>  | <b>-76.4%</b> |
| Other Income/Expense                             |                    |                     |               |
| Other Income                                     |                    |                     |               |
| 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>   |
| Other Expense                                    |                    |                     |               |
| Transfer to General                              | 145,302.00         | 145,302.00          | 100.0%        |
| <b>Total Other Expense</b>                       | <b>145,302.00</b>  | <b>145,302.00</b>   | <b>100.0%</b> |
| <b>Net Other Income</b>                          | <b>-145,302.00</b> | <b>-145,302.00</b>  | <b>100.0%</b> |
| <b>Net Income</b>                                | <b>74,237.51</b>   | <b>-432,812.00</b>  | <b>-17.2%</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)"
- 2026 LB840 Financial Statements for the period January 1 – June 30, 2026:
  - 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 12, 2026 and agree with the committee's findings above.

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

Gregg Erickson  
Gregg Erickson

Zachary Gray  
Zachary Gray

Kim Klein  
Kim Klein

Michaela Nielsen  
Michaela Nielsen

Meredith Pierce  
Meredith Pierce

Karen Stute  
Karen Stute

Diana Watson  
Diana Watson

Dane Jensen  
Dane Jensen (ex-officio)