



THE CITY OF JACKSONVILLE

**CITY COUNCIL AGENDA WORKSHOP
JACKSONVILLE CITY HALL EXECUTIVE CONFERENCE ROOM
315 S. RAGSDALE
THURSDAY, FEBRUARY 5, 2026
12:00 PM**

Randy Gorham, Mayor
Tim McRae, Mayor Pro-tem - District 3
Letitia Horace - District 1
Mindy Gellock - District 2
Rob Gowin - District 4

- 1. CALL TO ORDER**
- 2. INVOCATION**
- 3. CITIZEN PARTICIPATION**
- 4. PRESENTATION BY DEEP BLUE INVESTMENTS TO PRESENT THE CITY'S QUARTERLY INVESTMENT REPORT**
- 5. QUARTERLY FINANCIAL REPORT BY FINANCE DIRECTOR ROXANNA BRILEY**
- 6. PRESENTATION OF ZACTAX SALES TAX ANALYSIS**
- 7. READING OF A RESOLUTION IN SUPPORT OF A JACKSONVILLE ECONOMIC DEVELOPMENT CORPORATION PROJECT INVOLVING AN EXPENDITURE BY JEDCO IN EXCESS OF \$10,000 AND AN AMOUNT NOT TO EXCEED \$350,000 TO TYTON HOLDINGS INC. WHICH SHALL INCLUDE IMPROVEMENTS TO THE EXISTING MANUFACTURING FACILITY AND CONDITIONED UPON THE CREATION OF AT LEAST THIRTY (30) NEW FULL-TIME PRIMARY JOBS IN THE CITY OF JACKSONVILLE**
- 8. CONSIDER WITH POSSIBLE ACTION CREATION OF A NEW MATCHING GRANT PROGRAM TO ENCOURAGE INFILL HOUSING DEVELOPMENT**
- 9. REVIEW AND DISCUSS THE AGENDA FOR REGULAR COUNCIL MEETING 10TH DAY OF FEBRUARY, 2026 (SEE ATTACHED PROPOSED AGENDA) NO ACTION TO BE TAKEN**
- 10. QUESTIONS, COMMENTS, DISCUSSION**
- 11. ADJOURN**

Posted this the 30th day of January 2026.

5:00 PM

CERTIFICATION

I certify that this notice was posted at City Hall for public viewing on the date and time designated above.

Dianah Surber, City Clerk

All items on the agenda are for possible discussion and action. The Jacksonville City Council or this board reserves the right to adjourn into executive session at any time during this meeting to discuss any of the matters listed above, as authorized by Texas Government Code Sections 551.071(Consultation with Attorneys); 551.072 (Deliberations about Real Property); 551.073 (Deliberations about gifts and donations); 551.074 (Personnel Matters); 551.076(Deliberations about security devices); and 551.087(Deliberations regarding economic development negotiations). The City of Jacksonville is committed to compliance with the American with Disabilities Act (ADA). Reasonable accommodation and equal access to communications will be provided for those who provide notice to the City Clerk at (903)339-3306 at least 48 hours in advance.



THE CITY OF JACKSONVILLE

**JACKSONVILLE CITY COUNCIL MEETING
JACKSONVILLE CITY HALL COUNCIL CHAMBERS
315 S. RAGSDALE
TUESDAY, FEBRUARY 10, 2026
6:00 PM**

****PROPOSED - POSTING WEDNESDAY FEBRUARY 4, 2026**

***5:15 PM CLOSED EXECUTIVE SESSION CITY HALL EXECUTIVE CONFERENCE ROOM**

Randy Gorham, Mayor
Tim McRae, Mayor Pro-tem - District 3
Letitia Horace - District 1
Mindy Gellock - District 2
Rob Gowin - District 4

-
- 1. 5:15 PM CLOSED EXECUTIVE SESSION CITY HALL CONFERENCE ROOM-PER OPEN MEETINGS ACT-PER TEXAS GOVERNMENT CODE SECTION:
 - A. 551.071 CONSULT CITY ATTORNEY**
 - B. 551.072 REAL PROPERTY****
 - 2. CALL TO ORDER**
 - 3. INVOCATION**
 - 4. PLEDGE OF ALLEGIANCE US & TEXAS FLAGS**
 - 5. SPECIAL PRESENTATION –
 - A. JEDCO PRESENTATION OF THE BUSINESS OF THE MONTH**
 - B. JEDCO PRESENTATION OF THE JACKSONVILLE ISD CTE STUDENT OF THE MONTH**
 - C. SPECIAL RECOGNITION TO THE RESPONSIVE PEOPLE AND BUSINESSES DURING THE WINTER STORM****
 - 6. CITIZEN PARTICIPATION**
 - 7. CONSENT AGENDA - ITEMS UNDER CONSENT AGENDA REQUIRE LITTLE OR NO DELIBERATIONS BY COUNCIL. APPROVAL OF CONSENT AGENDA AUTHORIZES THE CITY MANAGER OR HIS DESIGNEES TO PROCEED WITH CONCLUSION OF EACH ITEM IN ACCORDANCE WITH STAFF RECOMMENDATION
 - A. MINUTES APPROVAL**
 - B. APPROVE A RESOLUTION CALLING FOR A MAY 2, 2026, MUNICIPAL ELECTION FOR THE POSITIONS OF MAYOR, DISTRICT 1, AND DISTRICT 3 OF THE JACKSONVILLE CITY COUNCIL**
 - C. APPROVE A CONTRACT WITH THE CHEROKEE COUNTY ELECTIONS OFFICE FOR ELECTION SERVICES**
 - D. APPROVE A JOINT ELECTION AGREEMENT BETWEEN THE CITY OF JACKSONVILLE AND THE JACKSONVILLE INDEPENDENT SCHOOL DISTRICT**
 - E. APPROVE PURCHASE OF AN AMBULANCE AS BUDGETED FOR FY 2026**
 - F. APPROVE 2026 SPORTS FIELD AGREEMENTS****
 - 8. ANY ACTION OUT OF EXECUTIVE SESSION IF NECESSARY**



THE CITY OF JACKSONVILLE

FEBRUARY 10, 2026

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- 9. DISCUSS WITH ACTION OF A SPECIAL USE PERMIT TO ALLOW FOR AN EVENT CENTER LOCATED AT 213 RAGSDALE STREET, CITY OF JACKSONVILLE. PROPERTY ID #222686000**
- 10. QUARTERLY FINANCIAL REPORT PRESENTED BY FINANCE DIRECTOR ROXANNA BRILEY**
- 11. A. SECOND READING OF A RESOLUTION IN SUPPORT OF A JACKSONVILLE ECONOMIC DEVELOPMENT CORPORATION PROJECT INVOLVING AN EXPENDITURE BY JEDCO IN EXCESS OF \$10,000 AND AN AMOUNT NOT TO EXCEED \$350,000 TO TYTON HOLDINGS INC. WHICH SHALL INCLUDE IMPROVEMENTS TO THE EXISTING MANUFACTURING FACILITY AND CONDITIONED UPON THE CREATION OF AT LEAST THIRTY (30) NEW FULL-TIME PRIMARY JOBS IN THE CITY OF JACKSONVILLE**
B. DISCUSS WITH ACTION ON A RESOLUTION IN SUPPORT OF A JACKSONVILLE ECONOMIC DEVELOPMENT CORPORATION PROJECT INVOLVING AN EXPENDITURE BY JEDCO IN EXCESS OF \$10,000 AND AN AMOUNT NOT TO EXCEED \$350,000 TO TYTON HOLDINGS INC. WHICH SHALL INCLUDE IMPROVEMENTS TO THE EXISTING MANUFACTURING FACILITY AND CONDITIONED UPON THE CREATION OF AT LEAST THIRTY (30) NEW FULL-TIME PRIMARY JOBS IN THE CITY OF JACKSONVILLE
- 12. DISCUSS AND ACT UPON BOARD APPOINTMENTS AND RE-APPOINTMENTS TO VARIOUS BOARDS, COMMISSIONS AND COMMITTEES**
- 13. OPEN FORUM FOR MAYOR AND COUNCIL**
- 14. CITY MANAGER REPORT**
- 15. ADJOURN**



QUARTERLY PERFORMANCE REVIEW

CITY OF JACKSONVILLE - ST

FOR THE PERIOD ENDING DECEMBER 31, 2025

DEEP BLUE INVESTMENT ADVISORS

5502 N. Nebraska Avenue
Tampa, FL 33604

FOR QUESTIONS, PLEASE CONTACT:

Liz Gonzalez, Portfolio Reporting Director
813-321-3255

Courtney Hislop, Portfolio Reporting Sr. Analyst
813-556-9779
Reporting@deepblue-inv.com



DEEP BLUE
INVESTMENT ADVISORS

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- › Short Term Account Quarterly Transactions

QUARTERLY ECONOMIC UPDATE



DEEP BLUE

INVESTMENT ADVISORS

QUARTERLY ECONOMIC UPDATE

As of
12/31/2025



Executive Summary

Market Update

December brought a gradual return to normalcy after the historic 43-day government shutdown ended mid-November, with federal agencies fully operational and the data pipeline reopening – though lingering collection issues continued to temper market reactions to releases. While the immediate disruptions (furloughs/pay delays for hundreds of thousands, air travel chaos etc.) faded, the economic data quirks persisted, leading investors to discount some reports as incomplete or distorted. Private sector proxies and weekly claims filled some of the gaps along with FOMC projections and comments, but ultimately the shutdown resulted in headline numbers being viewed with caution.

Over the month, the 2-year UST yield fell from 3.53% to 3.46%, a somewhat minor move (peaking at 3.63% intra month), reflecting mixed signals in economic data – the significant intra month swings highlight traders' rapid repositioning around FOMC signals and labor market readings. The 10-year UST yield edged higher from 4.09% to 4.11%, remaining range-bound over recent months as longer-term growth and inflation views balance out. We continue to track these benchmarks closely: the 2-year often leads the FOMC in projecting policy direction, while the 10-year serves as the backbone for consumer and corporate borrowing - influencing auto loans, mortgages, credit cards, and broader credit products that drive economic activity.

December's FOMC meeting on December 9 – 10 delivered the expected 25 basis point rate cut, lowering the Federal Funds target range to 3.50% - 3.75% - marking the third consecutive reduction since September – but the committee made it clear that the phase of "precautionary" easing is essentially over. Fed Chair Powell stressed that any additional cuts would depend on more pronounced labor market weakness, a view reinforced by three voting members' dissents for holding rates steady coupled with December's dot plot largely unchanged from September: The median participant still projects one cut in 2026 and one in 2027 before pausing slightly above a 3.0% neutral rate. With officials split - some doves pushing for continued cuts amid labor cooling, hawks cautious of inflation - this meeting, which is said to have a "hawkish tilt", has cooled market expectations for cuts in 2026, bringing the market more closely aligned with the Fed's expectations. Prior to the FOMC meeting, the market was expecting three 25 basis point rate cuts throughout 2026. Now, Fed Funds futures show just two cuts, with the first expected between April-May. At the time of writing, Fed Funds futures odds sit at just 16% for a January rate cut.

The resumption of data flows post-government shutdown brought a flood of releases in December, though lingering collection biases from the blackout muted market reactions – investors largely discounted headline surprises as distorted, focusing instead on underlying trends in labor and inflation. November Nonfarm Payrolls rose +64,000 (rebounding from October's revised -105,000 drop, largely tied to the government shutdown), with the three-month average improving to +22,000 from -8,000: subdued but showing stability. The unemployment rate unexpectedly rose to 4.6% (highest since September 2021), averaging 5-6 basis points of monthly increases since January's low, but the Bureau of Labor Statistics flagged that shutdown issues may have distorted the figure.

November headline CPI came in much lower than expected at 2.7% YoY (vs 3.1% expected). Core CPI (excluding food and energy) came in at 2.6% YoY (vs 3.0% expected). Markets largely shrugged off the softness, attributing much of it to shutdown disruptions and late collection methods with many expecting a rebound in the yet to be released December numbers as normal methodology resumes. Real Q3 GDP grew by a robust 4.3%, up from 3.8% in Q2 and above expectations of 3.3%. Consumer spending exceeded expectations, rising 3.5% in Q3 vs 2.5% previously. The strength in demand reflected the economy's "Kshaped" dynamic, with widening divergence between higher and lower income households. The Atlanta Fed's GDP Now model as of December 23 projects Q4 at 3.0% annualized, a pullback from 4.0% in November (due to government shutdown impacts) but still healthy, underscoring AI capex as a strong tailwind, offsetting some consumer softness. As December data (to be released in January) flows in, it will be important to track, as much of the shutdown noise will be behind us; the Fed's GDP Now model gives us an early glimpse into this.

Portfolio Summary

The City's earned income on all short-term investments totaled approximately \$319,533. The managed short-term portfolio had a yield of 3.56% vs the benchmark at 3.60%. The duration of the portfolio was 0.21 years vs the benchmark at 0.47 years. The average credit rating of the portfolio was AA+. For the quarter, the portfolio returned 1.05% slightly outperforming the benchmark return of 1.04%.

Investment Outlook

Our outlook remains steady heading into 2026: we expect Federal Reserve easing to continue at a slower pace, gradually pulling short- and longer-term yields lower. The yield curve remains mildly inverted at the very front end (overnight rates exceeding 1-year to 4-year maturities) but has steepened significantly over recent months as markets price in a slower pace of Fed easing. This normalization reflects reduced recession fears and expectations for limited additional cuts. The 2-year yield, our preferred leading indicator for Fed policy expectations, sits ~20 basis points below the effective Fed Funds Rate – implying only modest further easing over the next 1-2 years. In the current environment, monitoring incoming economic data is especially critical, as strategists, economists, and Fed members themselves remain divided on the path for rates and the economy – any meaningful surprise could trigger sharp market reactions. Adding to the uncertainty, President Trump has signaled he will not reappoint Jerome Powell when his term ends in May 2026, pledging to nominate a successor more aligned with his preference for lower rates. Markets and Fed watchers are closely monitoring potential nominees, as a shift in leadership may influence the Committee's approach on inflation vs growth risks.

Economic Landscape

Q4 2025 Overview – Continuation of the Rate-Cutting Cycle

- The economy surged in the third quarter, driven by much stronger consumer spending and an upturn in exports. Real GDP grew 4.3%, according to the initial estimate, up from 3.8% in 2Q and above expectations of 3.3%. Consumer spending exceeded expectations, rising 3.5% in 3Q versus 2.5% previously. The strength in demand reflected the economy’s “K-shaped” dynamic, with widening divergence between higher- and lower-income households.
- Labor Market Trends: November Nonfarm Payrolls rose +64,000, rebounding from October’s revised -105,000 drop (largely government shutdown related), with the three-month average improving to +22,000. The unemployment rate ticked up to 4.6% (the highest since September 2021), averaging a monthly increase of around 5 basis points since January – signaling gradual softening without widespread deterioration.
- Federal Reserve Rate Cut: December’s FOMC meeting on December 9th – 10th delivered the expected 25 basis point rate cut, lowering the federal funds target range to 3.50% - 3.75% - marking the third consecutive reduction since September – but the committee made it clear that the phase of “precautionary” easing is essentially over. Fed Chair Powell stressed that any additional cuts would depend on more pronounced labor market weakness. The Summary of Economic Projections was provided – largely unchanged from September’s. The median participant still projects one cut in 2026 and one in 2027 before pausing slightly above a 3.0% neutral rate.
- November headline CPI came in much lower than expected at 2.7% YoY (vs 3.1% expected). Core CPI (excluding food and energy) came in at 2.6% YoY (vs 3.0% expected) – markets largely shrugged off the softness, attributing much of it to government shutdown disruptions and late data collection methods with many expecting a rebound in the yet to be released December numbers as normal methodology resumes.
- Market participants are expecting approximately two 25 basis point rate cuts throughout 2026, slightly more aggressive than the Fed’s projections. The market expects the first rate cut sometime between April and May 2026.
- Volatility is expected to persist as investors balance the expectations for rate cuts with continued mixed economic data.

QUARTERLY ECONOMIC UPDATE

As of
12/31/2025



Fixed Income Index Returns

Index Name	Rating	Av g. Mat	YTW	Index Total Return %								
				4Q24	1Q25	2Q25	3Q25	Oct 25	Nov 25	Dec 25	4Q25	YTD
U.S. Aggregate	AA2/AA3	8.20	4.32	(3.062)	2.781	0.922	2.030	0.377	0.622	0.245	0.851	7.301
Aaa	AAA/AAA	5.34	4.02	(1.796)	2.365	1.447	1.602	0.229	0.678	0.256	0.901	6.870
Aa	AA1/AA2	7.68	4.16	(3.133)	2.941	0.670	1.842	0.446	0.622	0.233	0.917	7.087
A	A2/A3	10.18	4.68	(3.284)	2.399	1.535	2.524	0.238	0.675	0.239	0.684	7.877
1-3 Yr	AA1/AA2	2.01	3.70	(0.018)	1.630	1.224	1.200	0.214	0.465	0.439	1.051	5.389
3-5 Yr	AA2/AA3	4.07	4.02	(1.533)	2.581	1.666	1.427	0.226	0.655	0.420	1.103	7.311
5-7 Yr	AA2/AA3	6.04	4.27	(2.846)	3.074	1.590	1.824	0.282	0.830	0.313	1.082	8.336
7-10 Yr	AA1/AA2	8.72	4.56	(4.048)	3.130	0.994	2.580	0.510	0.769	0.334	1.173	8.879
10+ Yr	AA3/A1	21.89	5.18	(7.382)	3.404	(0.728)	3.262	0.642	0.452	(0.370)	(0.285)	6.646
Broad Indices												
Government-Related	AA2/AA3	8.26	4.30	(2.736)	2.633	1.458	2.232	0.560	0.438	0.209	0.908	7.401
Securitized	AAA/AA1	7.05	4.61	(3.013)	3.005	0.819	2.379	0.551	0.630	0.524	1.396	7.679
CMBS	AAA/AA1	4.32	4.43	(1.478)	2.563	1.700	1.754	0.240	0.750	0.367	1.116	7.043
ABS	AAA/AA1	3.92	4.09	(0.050)	1.529	1.286	1.642	0.241	0.562	0.452	1.110	5.099
U.S. Agency	AA1/AA2	5.00	3.96	(1.062)	2.107	1.183	1.395	0.313	0.611	0.258	0.982	5.506
U.S. Credit	A2/A3	10.17	4.75	(3.040)	2.363	1.565	2.566	0.187	0.621	0.252	0.619	7.698
MBS												
U.S. MBS	AA1/AA1	7.27	4.63	(3.158)	3.056	0.759	2.429	0.576	0.622	0.536	1.419	7.762
GNMA	AA1/AA1	7.25	4.72	(2.832)	3.080	0.669	2.189	0.574	0.588	0.468	1.320	7.281
FHLMC	AA1/AA1	6.61	4.43	(3.047)	2.997	1.086	2.334	0.517	0.715	0.585	1.408	7.987
FNMA	AA1/AA1	7.29	4.61	(3.262)	3.049	0.781	2.507	0.578	0.631	0.557	1.451	7.911
Gov't / Credit												
Composite	AA2/AA3	8.60	4.21	(3.079)	2.699	0.960	1.906	0.314	0.619	0.147	0.658	6.813
1-3 Yr	AA2/AA3	1.97	3.62	(0.020)	1.625	1.224	1.192	0.201	0.470	0.419	1.019	4.539
1-5 Yr	AA2/AA3	2.82	3.71	(0.712)	2.022	1.428	1.269	0.194	0.559	0.383	1.000	5.376
5-10 Yr	AA3/A1	7.21	4.26	(3.408)	3.244	1.769	2.005	0.235	0.911	0.183	0.912	8.363
Municipals												
Municipal Bond Index	AA2/AA3	13.51	3.60	(1.215)	(0.222)	(0.386)	2.997	1.097	0.229	0.179	1.420	3.376

Source: Bloomberg LP, Deep Blue Investment Advisors

QUARTERLY ECONOMIC UPDATE

As of
12/31/2025



Interest Rates and Strategy

Rate (%)	Ticker	Q4 25	Q3 25	Q2 25	Q1 25	Q4 24	Historical Trend		Notes
							Short-Term	Long-Term*	
US Treasuries									
3-month	usgg3m index	3.626	3.932	4.291	4.294	4.314	Lower	Lower	Treasury bill rates have declined both quarter-over-quarter and year-over-year, following the Federal Reserve's 25 basis point rate cut at its December meeting - this marks the third consecutive rate cut since September.
6-month	usgg6m index	3.602	3.836	4.246	4.221	4.266	Lower	Lower	
1-year	usgg12m index	3.470	3.615	3.967	4.020	4.143	Lower	Lower	Intermediate treasury yields have declined both quarter over quarter and year over year, reflecting the Fed's continued rate cutting cycle, alongside slowing inflation and strong underlying economic growth. The Fed's Summary of Economic Projection (SEP) shows just one rate cut in 2026.
3-year	usgg3y index	3.539	3.619	3.689	3.874	4.273	Lower	Lower	
5-year	usgg5yr index	3.725	3.741	3.797	3.950	4.382	Lower	Lower	
10-year	usgg10y index	4.167	4.150	4.228	4.205	4.569	Higher	Lower	Volatility in longer dated yields remains high as investors continue to reposition in response to shifting economic data and Fed commentary. Longer term yields have been more or less range bound for over a year.
30-year	usgg30y index	4.844	4.731	4.774	4.571	4.781	Higher	Higher	
Other Rates									
Fed Funds Eff. Rate	DFD Index	3.640	4.100	4.330	4.330	4.330	Lower	Lower	The Federal Reserve lowered rates by 25 basis points at its December 9-10 meeting. As of early January 2026, fed funds futures are pricing in approximately 50 basis points of additional rate cuts throughout the year, with the first cut
Fed Funds (upper limit)	FDTR Index	3.750	4.250	4.500	4.500	4.500	Lower	Lower	
SOFR	SOFRRATE Index	3.870	4.190	4.450	4.340	4.270	Lower	Lower	SOFR is the benchmark floating-rate for most bonds and tracks Fed Funds.
O/N Repo	USRG1T ICUS Index	3.890	4.215	4.490	4.520	4.800	Lower	Lower	Repo rates are expected to match Fed Funds +/- a few basis points.
30yr Mortgage Rate	ILM3NAVG Index	6.250	6.360	6.800	6.830	7.280	Lower	Lower	Mortgage rates remain relatively high but continue to trend lower.

Source: Bloomberg LP, Deep Blue Investment Advisors

* Long-Term is year over year.

4 Themes for Q1 2026 and Beyond:

- Yield Curve:** The yield curve remains mildly inverted at the very front end (overnight rates exceeding 1–4-year maturities) but has steepened significantly over recent months as markets price in a slower pace of Fed easing. This normalization reflects reduced recession fears and expectations for limited additional cuts. The 2-year yield, our preferred leading indicator for Fed policy expectations, sits ~20 basis points below the effective funds rate - implying only modest further easing over the next 1–2 years.
- Bond Spreads:** Credit and liquidity spreads have remained exceptionally tight throughout 2025, hovering all time lows despite the government shutdown, tariffs and data delays. This tightness signals ongoing investor confidence in corporate fundamentals and economic resilience.
- Government shutdown:** The 43-day government shutdown - the longest in U.S. history - ended mid November but left lingering scars on Q4 growth (CBO estimates ~1.5% drag from reduced activity) and data reliability. Time will tell the full extent as cleaner December/January data flows in - shutdown noise should largely wash out by Q1, giving us a clearer read on underlying momentum, labor trends, and inflation path.
- High Quality – Domestic:** We continue to maintain a preference for U.S. based high-quality investments.

QUARTERLY ECONOMIC UPDATE

As of
12/31/2025



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PORTFOLIO OVERVIEW



DEEP BLUE

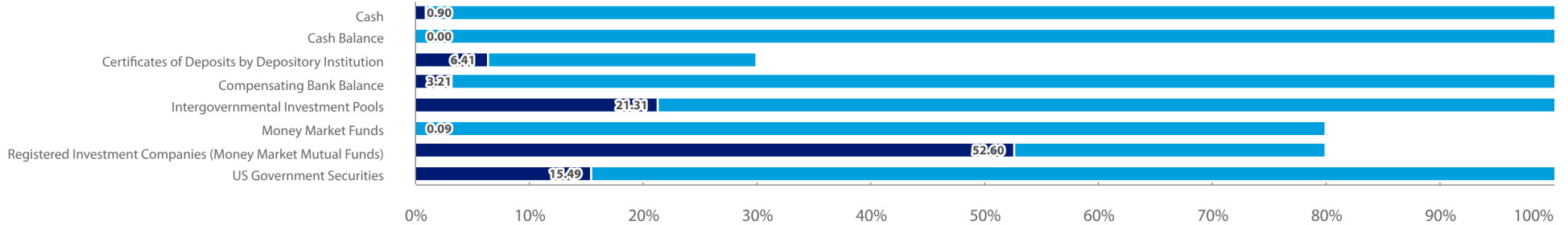
INVESTMENT ADVISORS

COMPLIANCE SUMMARY

CITY OF JACKSONVILLE - ST
12/31/2025



ASSET ALLOCATION COMPLIANCE



AUTHORIZED INVESTMENT - SECTOR TYPE	BOOK VALUE	CURRENT ALLOCATION PCT	PERMITTED BY POLICY	IN COMPLIANCE	MATURITY	RATING
FNC Cash	\$309,228.71	0.90%	100%	Yes	N/A	N/A
Cash Balance	\$352.83	0.00%	100%	Yes	N/A	N/A
Certificates of Deposits by Depository Institution	\$2,206,720.25	6.41%	75%	Yes	5 yrs	N/A
Commercial Paper	-	0.00%	10%	Yes	270 days	A1/P1
Compensating Bank Balance	\$1,104,998.68	3.21%	100%	Yes	N/A	N/A
Federal Instrumentalities	-	0.00%	75%	Yes	5 yrs	N/A
Intergovernmental Investment Pools	\$7,335,542.50	21.31%	100%	Yes	1 yr	AAA/AAAm
Money Market Funds	\$31,004.80	0.09%	80%	Yes	90 days	AAA
Mutual Funds	-	0.00%	15%	Yes	2 yrs	AAA
Money Market Mutual Funds	\$18,106,780.45	52.60%	80%	Yes	90 days	AAA
Repurchase Agreements	-	0.00%	50%	Yes	90 days	N/A
State/Local Taxable & Tax Exempt Debt	-	0.00%	20%	Yes	5 yrs	A
US Government Agencies	-	0.00%	75%	Yes	5 yrs	N/A
US Government Securities	\$5,331,067.64	15.49%	100%	Yes	5 yrs	N/A
Total Portfolio	\$34,425,695.86	100.00%				

"IN COMPLIANCE" refers to the asset allocation and individual issuer limitations are in compliance with the Investment Policy Statement for this portfolio.

N/A: Not a specified constraint in the IPS.

Allocation percent values are rounded individually and may not always sum to 100%.

COMPLIANCE SUMMARY

CITY OF JACKSONVILLE - ST
12/31/2025



INDIVIDUAL ISSUER LIMIT

AUTHORIZED INVESTMENT - SECTOR TYPE	BOOK VALUE	LARGEST INDIVIDUAL ALLOCATION	INDIVIDUAL ISSUE LIMITS	IN COMPLIANCE
Cash				
FNC Cash	\$309,228.71	0.90%	N/A	Yes
Cash and Receivables	\$352.83	0.00%	N/A	Yes
Certificates of Deposits by Depository Institution				
FNC Certificates of Deposit	\$2,206,720.25	6.41%	N/A	Yes
Compensating Bank Balance				
Austin Bank	\$1,104,998.68	3.21%	N/A	Yes
Intergovernmental Investment Pools				
TX-FIT Cash Pool	\$5,105,077.36	14.83%	N/A	Yes
Texas Logic 2024A CO's	\$1,223,907.80	3.56%	N/A	Yes
Lone Star	\$503,303.41	1.46%	N/A	Yes
Texas Logic Pooled Cash	\$503,253.93	1.46%	N/A	Yes
Money Market Funds				
First American Funds, Inc. - Government Obligations Fund	\$31,004.80	0.09%	N/A	Yes
Registered Investment Companies (Money Market Mutual Funds)				
BOK Financial 882	\$8,416,596.58	24.45%	N/A	Yes
BOK Financial 521	\$6,138,735.60	17.83%	N/A	Yes
BOK Financial 883	\$3,550,241.10	10.31%	N/A	Yes
FNC Registered Investment Companies (Money Market	\$1,207.17	0.00%	N/A	Yes
US Government Securities				
United States	\$5,331,067.64	15.49%	N/A	Yes
Total Portfolio	\$34,425,695.86	100.00%		

"IN COMPLIANCE" refers to the asset allocation and individual issuer limitations are in compliance with the Investment Policy Statement for this portfolio.

INVESTMENT POLICY SUMMARY

CITY OF JACKSONVILLE - ST
12/31/2025



Investment Type	Maturity Limit	Allocation Maximum	Rating Requirement (Minimum)
U.S. Treasury Notes/Bonds/Bills	5 years	100%	N/A
U.S. Govt. Agencies and Federal Instrumentalities	5 years	75%	N/A
Certificates of Deposits	5 years	75%	N/A
Intergovernmental Investment Pools	1 year	100%	AAA or AAAm or equivalent by 1 NRRS
State and/or Local Government Bonds and Notes	5 years	20%	A
Repurchase Agreements	90 days	50%	N/A
Commercial Paper	270 days	10%	A-1 or P-1 or an equivalent by 2 NRCRA
Money Market Mutual Funds	90 days	80%	AAA or its equivalent by at least 1 NRCRA
Mutual Funds	2 years	15%	AAA or its equivalent by at least 1 NRCRA

SHORT TERM



DEEP BLUE

INVESTMENT ADVISORS

SHORT TERM ACCOUNT SUMMARY

CITY OF JACKSONVILLE - ST

12/31/2025



PERFORMANCE INFORMATION

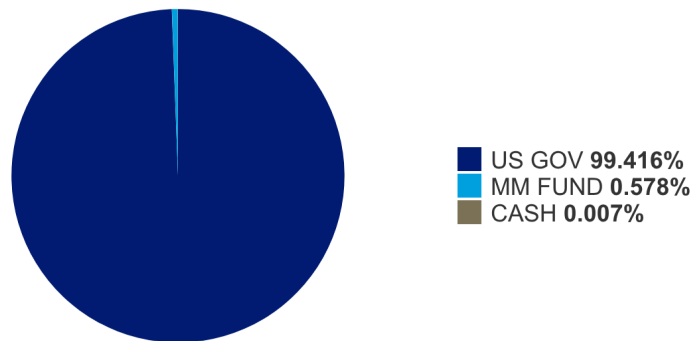
RISK METRIC	PORTFOLIO	INDEX*	DIFFERENCE
Effective Duration	0.207	0.468	-0.261
Yield	3.562	3.596	-0.034
Years to Effective Maturity	0.208	0.486	-0.278
Years to Final Maturity	0.209	0.486	-0.277
Average Credit Rating	AA+	AA+	-

* ICE BofA US 6-Month Treasury Bill Index

EARNED INCOME THIS QUARTER

	VALUE
Interest/Dividend Income	29,730.77
Net Amortization/Accretion Income	26,211.83
Net Realized Gain/Loss	0.00
Other Income	(249.99)
Total Earned Income	55,692.61

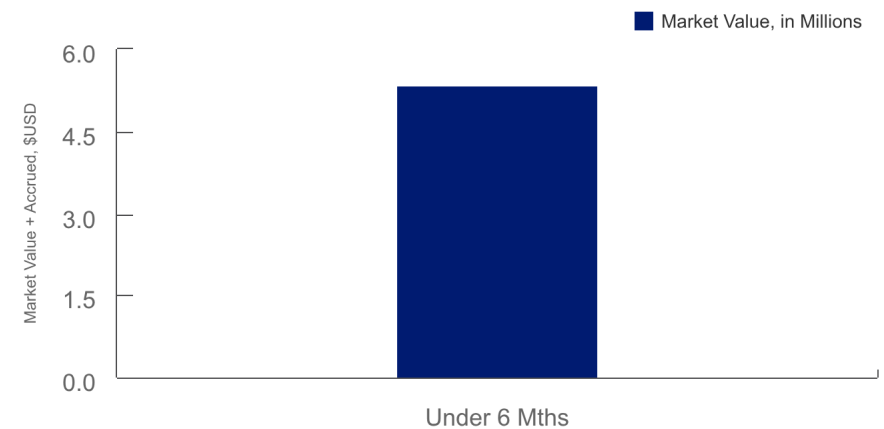
MANAGED PORTFOLIO DIVERSIFICATION



PORTFOLIO CHARACTERISTICS

RISK METRIC	VALUE
Total Market Value And Accrued	5,366,736.97
Cash and Cash Equivalents	31,357.63
Fixed Income	5,335,379.34
Effective Duration	0.207
WAL	0.209
Years to Final Maturity	0.209
Years to Effective Maturity	0.208
Yield	3.562
YTM	3.562
Avg Credit Rating	AA+/Aa1/NA

MATURITY DISTRIBUTION



Performance data quoted represents past performance; past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted.

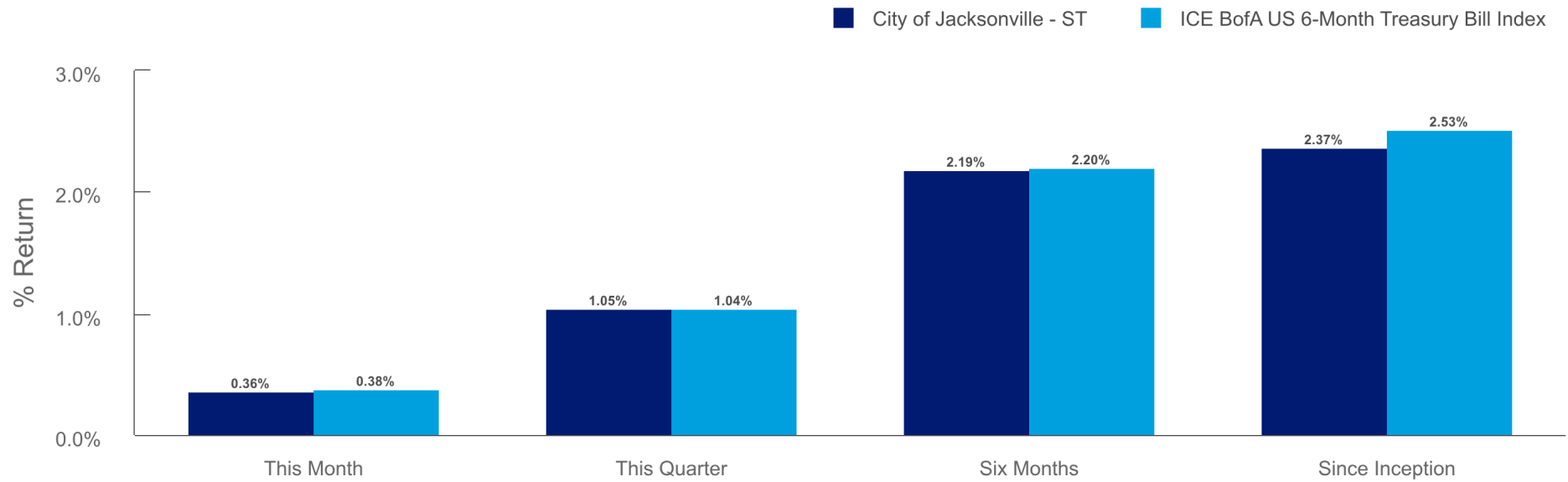
SHORT TERM ACCOUNT PERFORMANCE

CITY OF JACKSONVILLE - ST
12/31/2025



PERFORMANCE SUMMARY *Since 06/04/25*

	NOMINAL RETURN			ANNUALIZED (IF 1 YEAR OF DATA PRESENT)			
	THIS MONTH	THIS QUARTER	SIX MONTHS	ONE YEAR	THREE YEAR	FIVE YEAR	SINCE INCEPTION
City of Jacksonville - ST	0.36%	1.05%	2.19%	N/A	N/A	N/A	2.37%
ICE BofA US 6-Month Treasury Bill Index	0.38%	1.04%	2.20%	N/A	N/A	N/A	2.53%



Performance data quoted represents past performance; past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted.

SHORT TERM ACCOUNT PORTFOLIO HOLDINGS

CITY OF JACKSONVILLE - ST
12/31/2025



DESCRIPTION	SECURITY	PAR VALUE	UNIT COST	TOTAL COST	BOOK VALUE	MARKET VALUE	EFF. MAT. PRICE	MOODY	S&P
CASH									
CASH	CCYUSD	352.83	1.000	352.83	352.83	352.83	NA	NA	NA
TOTAL		352.83	1.000	352.83	352.83	352.83		NA	NA
GOVERNMENT BONDS									
UNITED STATES TREASURY <i>0.375% Due 01-31-2026</i>	91282CBH3	1,124,000.00	97.703	1,098,183.13	1,120,498.10	1,121,077.60	100.000	Aa1	AA+
UNITED STATES TREASURY <i>1.625% Due 02-15-2026</i>	912828P46	1,111,000.00	98.367	1,092,859.45	1,107,546.95	1,108,222.50	100.000	Aa1	AA+
UNITED STATES TREASURY <i>4.625% Due 03-15-2026</i>	91282CGR6	1,082,000.00	100.340	1,085,677.11	1,083,044.44	1,084,023.34	100.000	Aa1	AA+
UNITED STATES TREASURY <i>3.750% Due 04-15-2026</i>	91282CGV7	995,000.00	99.691	991,929.49	993,924.42	995,467.65	100.000	Aa1	AA+
UNITED STATES TREASURY <i>1.625% Due 05-15-2026</i>	912828R36	1,000,000.00	99.125	991,250.00	992,435.48	992,970.00	100.000	Aa1	AA+
TOTAL		5,312,000.00	99.020	5,259,899.18	5,297,449.39	5,301,761.09	100.000	Aa1	AA+
MONEY MARKET FUNDS									
FIRST AMER:GVT OBLG Y <i>3.380% Due 12-31-2025</i>	31846V203	31,004.80	1.000	31,004.80	31,004.80	31,004.80	1.000	Aaa	AAA
TOTAL		31,004.80	1.000	31,004.80	31,004.80	31,004.80	1.000	Aaa	AAA
SUMMARY		5,343,357.63		5,291,256.81	5,328,807.02	5,333,118.72		Aa1	AA+

SHORT TERM ACCOUNT QUARTERLY TRANSACTIONS

CITY OF JACKSONVILLE - ST
12/31/2025



TRANSACTION TYPE	TRADE DATE	SETTLE DATE	PAR (\$)	CUSIP	SECURITY DESCRIPTION	COUPON	YIELD	YIELD TO MATURITY	MATURITY DATE	TRANSACTION AMOUNT (\$)	REALIZED GAIN/LOSS
Coupon	10/15/25	10/15/25	0.00	91282CGV7	UNITED STATES TREASURY	3.75	3.78	3.78	04/15/26	18,656.25	0.00
Money Market Funds	10/31/25	10/31/25	0.00	31846V203	FIRST AMER:GVT OBLG Y	3.68	3.72	3.72	12/31/25	364.09	0.00
Custody Fee	11/04/25	11/04/25	-83.33	CCYUSD	US DOLLAR	0.00	0.00	0.00	12/31/25	-83.33	0.00
Custody Fee	11/25/25	11/25/25	-83.33	CCYUSD	US DOLLAR	0.00	0.00	0.00	12/31/25	-83.33	0.00
Money Market Funds	11/30/25	11/30/25	0.00	31846V203	FIRST AMER:GVT OBLG Y	3.64	3.61	3.61	12/31/25	363.21	0.00
Buy	12/08/25	12/08/25	919,591.45	31846V203	FIRST AMER:GVT OBLG Y	3.39	3.61	3.61	12/31/25	-919,591.45	0.00
Maturity	12/09/25	12/09/25	-900,000.00	12509RZ95	CDP Financial Inc.	0.00	0.00	0.00	12/09/25	900,000.00	0.00
Buy	12/10/25	12/11/25	1,000,000.00	912828R36	UNITED STATES TREASURY	1.63	3.71	3.71	05/15/26	-992,417.13	0.00
Sell	12/11/25	12/11/25	-992,583.79	31846V203	FIRST AMER:GVT OBLG Y	3.38	3.61	3.61	12/31/25	992,583.79	0.00
Custody Fee	12/24/25	12/24/25	-83.33	CCYUSD	US DOLLAR	0.00	0.00	0.00	12/31/25	-83.33	0.00
Money Market Funds	12/31/25	12/31/25	0.00	31846V203	FIRST AMER:GVT OBLG Y	3.38	3.37	3.37	12/31/25	352.83	0.00
Total										61.60	0.00

Returns are calculated as the average share balance % of the portfolio multiplied by the total return for the given time period.

GLOSSARY OF TERMS

CITY OF JACKSONVILLE - ST
12/31/2025



TERM	DEFINITION
Accretion	The change in the price of a bond bought at a discount to the par (or face) value of the bond
Accrued Interest	Interest that is due on a bond or other fixed income security since the last interest payment was made
Agency Bonds	A bond, issued by a U.S. government-sponsored agency or federal budget agency. The offerings of these agencies are backed but not guaranteed by the U.S. government
Amortization	Charging or writing off an intangible asset's cost as an operational expense over its estimated Useful life
Average Coupon	Generated by weighting the coupon of each bond by its relative size in the portfolio
Average Duration	A time measure of a bond's interest-rate sensitivity, based on the weighted average of the time periods over which a bond's cash flows accrue to the bondholder
Average Share Balance	The average of the beginning and ending balances of a given time period
Average YTM	(Average Yield To Maturity) The total return anticipated on a bond if the bond is held until it matures
Book Value	The value at which the asset is carried on a balance sheet and calculated by taking the cost of an asset minus the accumulated depreciation
Close Date	The final date of fiscal period
CMO	(Collateralized Mortgage Obligation) A type of mortgage-backed security that contains a pool of mortgages bundled together and sold as an investment.
Commercial Paper	An unsecured obligation issued by a corporation or bank to finance its short-term credit needs, such as accounts receivable and inventory.
Corporate Bonds	A debt security issued by a corporation and sold to investors
Cost Basis	The original value of an asset for tax purposes, usually the purchase price, adjusted for stock splits, dividends and return of capital distributions
CPN	(Coupon) The interest rate on which coupon payments are based
DTM	(Days to Maturity) The amount of days left until maturity
Dur to Worst	A risk metric that measures the sensitivity of a bond's price to changes in market yields
Duration	A measure of a bond's sensitivity to interest rate changes
Earned Income	Net of all income, expenses gains and losses that should be attributed to Net Income
Earned Interest	The income attributed to interest earned
Eff. Mat. Price	The price to which a security is amortizing
Effective Maturity	The weighted average of the maturities of the underlying bonds.
Fair Value	The value of a security based on market prices
Final Maturity	The date upon which all principal and interest must be repaid
Financial Bonds	A bond is a debt security, under which the issuer owes the holders a debt and (depending on the terms of the bond) is obliged to pay them interest (the coupon) or to repay the principal at a later date, termed the maturity date
Fixed Income	A type of investment in which real return rates or periodic income is received at regular intervals and at reasonably predictable levels
Government Bonds - Discount	A bond that is issued for less than its par (or face) value
Government Bonds	A debt security issued by a government to support government spending

GLOSSARY OF TERMS

CITY OF JACKSONVILLE - ST
12/31/2025



TERM	DEFINITION
Industrial Bonds	Municipal debt securities issued by a government agency on behalf of a private sector company and intended to build or acquire factories or other heavy equipment and tools
Interest Received	The income attributed to interest earned or equity dividends
Long Term G/L	A gain or loss from a qualifying investment owned for longer than 12 months before it was sold
Market Value	The highest estimated price that a buyer would pay and a seller would accept for an item in an open and competitive market
Maturity Date	The final payment date of a loan or other financial instrument, at which point the principal (and all remaining interest) is due to be paid
MBS	(Mortgage-Backed Security) A type of asset-backed security that is secured by a mortgage or collection of mortgages
Money Market Fund	An investment whose objective is to earn interest for shareholders while maintaining a net asset value (NAV) of \$1 per share
Mortgage Backed Bonds	A type of asset-backed security that is secured by a mortgage or collection of mortgages. The mortgages are sold to a group of individuals (a government agency or investment bank) that securitizes, or packages, the loans together into a security that investors can buy
Municipal Bonds	Debt securities issued by states, cities, counties and other governmental entities to fund day-to-day obligations and to finance capital projects such as building schools, highways or sewer systems
Open Date	The first date of fiscal period
Original Cost	The amount originally paid, not including accrued interest
Par Value	The nominal dollar face amount of a security
Proceeds	Cash realized from a sale or received as a loan, after all commissions, expenses, fees, and taxes are deducted
Purchase Interest	The income or expense from the purchase of accrued interest on trades
Settle Date	The date on which the transaction is settled and monies/securities are exchanged. If the settle date of the transaction (i.e., coupon payments and maturity proceeds) occurs on a non-business day, the funds are exchanged on the next business day
Short Term G/L	The gain or loss realized from the sale, transfer, or other disposition of personal or investment property known as capital asset that has been held for a year or less
Sold Interest	The income or expense from the sale of accrued interest on trades
Total Cost	All costs associated with the acquisition and the security including any interest or dividends that have been reinvested
Total Realized G/L	The profits or losses from completed transactions
Total Return	The actual rate of return of an investment or a pool of investments over a given evaluation period
Trade Date	The date on which the transaction occurred; however, the final consummation of the security transaction and payment has not yet taken place
Unit Cost	The total expenditure incurred by a company to produce, store and sell one unit of a particular product or service
Unit Price	The transaction price on a trade
Utility Bonds	A utility bond is a type of financial guarantee ensuring a person or organization will pay for utilities on time.
U.S. Treasury	The department of the U.S. government that issues Treasury securities.
WAL	(Weighted Average Life) The average length of time that each dollar of unpaid principal on a loan, a mortgage or an amortizing bond remains outstanding
Yield	The rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis
YTM	(Yield To Maturity) The yield the investor will receive if the bond is held to maturity



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Please advise us of any material changes to your investment objectives or financial situation regarding your account.

Wertz York Capital Management Group, LLC dba Deep Blue Investment Advisors is a registered investment adviser and is NOT a registered broker-dealer and member FINRA/SIPC.

RESOLUTION NO. 02-2026-01

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF JACKSONVILLE, TEXAS APPROVING PROJECTS OF THE JACKSONVILLE ECONOMIC DEVELOPMENT CORPORATION THAT MAY INCLUDE LAND, BUILDINGS, EQUIPMENT, FACILITIES, EXPENDITURES, TARGETED INFRASTRUCTURE, AND IMPROVEMENTS FOUND BY THE JACKSONVILLE ECONOMIC DEVELOPMENT CORPORATION'S BOARD OF DIRECTORS TO PROMOTE NEW OR EXPANDED BUSINESS DEVELOPMENT WITHIN THE CITY OF JACKSONVILLE; PROVIDING FOR SEVERABILITY; AND ESTABLISHING AN EFFECTIVE DATE.

WHEREAS, the Jacksonville Economic Development Corporation (“EDC”) is a Type-B economic development corporation; and

WHEREAS, Section 505.158, Texas Local Government Code, requires that a Type B Corporation authorized by a city with a population of 20,000 or less that approves a project requiring an expenditure of \$10,000 or more may not undertake the project until the governing body of the city adopts a resolution authorizing the project after giving the resolution two separate readings; and

WHEREAS, the Board of Directors of the EDC has approved a project requiring an expenditure of \$10,000 or more; and

WHEREAS, the City Council finds this project will promote new or expanded business enterprises in and near the City of Jacksonville; and

WHEREAS, the action authorized by this Resolution is in furtherance of the public interest, for the good government, peace, order, trade and commerce of the City and necessary and proper for carrying out of the authority granted by law to the City and the EDC.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF JACKSONVILLE, TEXAS:

SECTION 1. The recitals contained in the preamble of this Resolution are determined to be true and correct and are hereby adopted as a part of this Resolution.

SECTION 2. The City Council of the City of Jacksonville hereby approves and authorizes the following project for which the EDC may authorize expenditures, provided all other statutory requirements are followed:

- a. An amount not to exceed \$350,000 to Tyton Holdings Inc. which shall include improvements to the existing 80,000 square feet manufacturing facility located at 1577 North Bolton Street, Jacksonville, TX, and conditioned upon the creation of at least thirty (30) new full-time Primary Jobs in the City of Jacksonville.

SECTION 3. It is hereby declared that the sections, paragraphs, sentences, clauses, and phrases of this Resolution are severable and, if any phrase, clause, sentence, paragraph, or section of this Resolution shall be declared unconstitutional or invalid by the valid judgment or decree of any court of competent jurisdiction, such unconstitutionality or invalidity shall not affect any of the remaining phrases, clauses, sentences, paragraphs, or sections of this Resolution, because the same would have been enacted by the City Council without the incorporation of any such unconstitutional phrase, clause, sentence, paragraph, or section.

SECTION 4. All resolutions and parts thereof in conflict herewith are hereby expressly repealed insofar as they conflict herewith.

SECTION 5. This Resolution shall take effect immediately after passage hereof.

SECTION 6. This Resolution is read and adopted at a meeting that was open to the public and notice of the time, place and purpose of said meetings was given as required by the Open Meetings Act, Chapter 551 of the Texas Government Code.

FIRST READING by the City Council of the City of Jacksonville, Texas at first reading on the 5th day of February, 2026 at __:___ P.M.

FINALLY PASSED AND APPROVED on its Second and Final Reading by the City Council of the City of Jacksonville, Texas at second reading on the 10th day of February, 2026 at __:___ P.M.

Signed this ____ day of February, 2026.

Randy Gorham, Mayor

ATTEST:

Dianah Surber, City Clerk

APPROVED:

Brett Brewer, City Attorney



JACKSONVILLE INFILL WORKFORCE HOUSING PROGRAM (IWH PROGRAM)

PURPOSE – IWH PROGRAM

The Jacksonville Infill Workforce Housing Program (IWH) provides incentives to reduce development barriers and encourage construction of new single-family workforce homes on vacant lots within existing neighborhoods. The program supports local economic development and new or expanded business development by expanding attainable homeownership opportunities, revitalizing underutilized residential areas, and strengthening Jacksonville’s workforce housing supply.

All incentives are reimbursed only upon project completion, ensuring the program remains fiscally conservative and low-risk.

PROGRAM GOALS – IWH PROGRAM

- Expand workforce housing opportunities within the Jacksonville city limits.
- Encourage reinvestment in established neighborhoods.
- Support employer recruitment and retention by increasing local homeownership opportunities.
- Deliver 6–10 new homes per year through public/private partnership.
- Convert underutilized residential land into long-term taxable value.

NOTICES – IWH PROGRAM

- JEDCO will not reimburse Applicants for work that begins before execution of the Agreement and issuance of a **Notice to Proceed (NTP)**.
- Deviations from the approved Agreement must be pre-approved by JEDCO Staff.
- JEDCO may terminate any Agreement if the Applicant violates program conditions or fails to meet required timelines.
- JEDCO may amend, suspend, or discontinue the program at any time.
- JEDCO is solely responsible for determining whether a proposed project meets the intent and spirit of the program.

DEFINITIONS – IWH PROGRAM

Applicant: A residential builder or developer registered with the City of Jacksonville applying for program participation. **Builder:** A qualified contractor or homebuilder responsible for constructing a new single-family home.



Certificate of Occupancy (COO): The document issued by the City of Jacksonville confirming the home has passed all required final inspections.

Eligible Lot:

A vacant residential lot located within the **Jacksonville city limits** (ETJ not eligible), situated within or adjacent to an existing, established residential neighborhood, and suitable for construction of a single-family home. Eligible lots may include:

- Any currently vacant, undeveloped residential lot;
- Any lot where a prior home has been, or will be legally demolished, whether by the property owner or the City; or
- Lots acquired through the City’s demolition program, Bid-in-Trust inventory, or other public conveyance sources.

Established Residential Neighborhood: A geographically identifiable area within the Jacksonville city limits that is primarily composed of or adjacent to existing single-family homes, has an active residential land use pattern, and contains the infrastructure, streets, and utilities associated with a developed neighborhood. Areas characterized by long-standing residential occupancy, consistent housing stock, and an existing community fabric qualify as established neighborhoods. Newly platted subdivisions without existing homes or infrastructure do not qualify.

Notice to Proceed (NTP): A written authorization issued by JEDCO permitting the Applicant to begin eligible activities.

Program Agreement: The executed contract between JEDCO and the Applicant establishing the requirements, conditions, and obligations for participation in the program.

ELIGIBILITY – IWH PROGRAM

Applicant Eligibility

Applicant must:

- Be a builder or developer registered to construct residential homes with the city of Jacksonville, Texas.
- Be current on all City, School District and County taxes.
- Not have outstanding City liens, including but not limited to: weed liens, demolition liens, nuisance liens, or paving liens.
- Comply with all applicable State and local building codes, zoning regulations, and permitting requirements.
- Demonstrate capacity and financial ability to complete the project.



Project Eligibility

The project must:

- Be located on an **Eligible Lot** within the Jacksonville city limits (no ETJ participation).
- Be within or adjacent to an **Established Residential Neighborhood**, as determined by JEDCO Staff.
- Result in construction of a new single-family home.
- If demolition is conducted, it must be for the purpose of clearing the lot for a new single-family home.
- Have a final sales price not exceeding \$250,000 to remain focused on workforce housing.
- Begin within 90 days of NTP and be completed within 6 months, with a single 90-day extension available for cause.

ASSISTANCE – IWH PROGRAM

JEDCO Assistance

JEDCO will provide a maximum, \$10,000.00 improvement incentive per single-family dwelling constructed containing at least 1,100 square feet, and constructed on an **Eligible Lot**

Annual Limits

- Maximum 10 homes per builder per fiscal year.
- Annual program funding cap: \$150,000. Funding amounts may be amended at the discretion of the JEDCO Board of Directors.

Reimbursement Requirements

Reimbursement will occur only after:

1. Construction is complete;
2. The City issues the Certificate of Occupancy;
3. Upon sale by Builder of each house on an Eligible Lot, Builder submits to ;
4. JEDCO verifies project completion and compliance.



PROCEDURES – IWH PROGRAM

1. **Applicant Consultation**

Applicant meets with JEDCO Staff to review program requirements and available eligible lots.

2. **Application Submission**

Applicant submits a completed application and all required documentation.

3. **Staff Review & Board Consideration**

JEDCO Staff evaluates eligibility and approves/disapproves the project.

4. **Agreement Execution & Notice to Proceed**

Upon approval, Applicant signs the **Program Agreement** and receives a Notice to Proceed.

5. **Construction Phase**

- Construction must begin within 90 days after NTP.
- Completion required within 6 months, with one 90-day extension available.

6. **Completion & Inspection**

- Applicant notifies Staff upon project completion.
- City inspects the property and issues the COO.

7. **Reimbursement Request**

Applicant provides:

- JEDCO a copy of the settlement statement prepared in connection with such sale showing a sales price of less than \$250,000.00 reflected on line 101 of the settlement statement. Certificate of Occupancy
- Any additional compliance documents requested

8. **Reimbursement Issued**

JEDCO issues \$10,000.00 incentive payment within 30 days after receiving a complete and verified packet.