

**NOTICE OF REGULAR MEETING & PUBLIC HEARING**  
**MISSION ECONOMIC DEVELOPMENT CORPORATION**  
**MAY 31, 2023                      4:00 PM**  
**CENTER FOR EDUCATION AND ECONOMIC DEVELOPMENT**

Pursuant to V.T.C.A. Gov. Code Section 551.001 et seq., the Mission Economic Development Corporation of the City of Mission, Texas will hold a regular meeting and public hearing, in person and by teleconference, on Wednesday, May 31, 2023 at 4:00 PM, at the Center for Education and Economic Development, 801 N. Bryan Road, Mission, Texas 78572. The public dial information to participate in the telephonic meeting is as follows:

<https://us02web.zoom.us/j/89526105848?pwd=dVNSMzdycVFhNG1KSE9Ybzduc0NvZz09>

Meeting ID: 895 2610 5848, Password: 188989;

Or Dial by telephone: +1 346 248 7799, Meeting ID: 895 2610 5848, Password: 188989

<b>Regular Meeting</b>	<b>Att.</b>	<b>Page</b>	<b>Originator</b>	<b>Status</b>
1. Call to order & Establish Quorum	--	--	Hernandez	
2. Approval of Minutes: Regular Meeting of April 26, 2023	2	4	Hernandez	
3. Deliberation & possible action to accept adjusted Financial Statement for March 2023	3	10	T. Garcia	
4. Deliberation & possible action for the approval of Resolution No._____, Resolution of the Mission Economic Development Corporation regarding request of Precision Wire Products, Inc., for the issuance of one or more series of revenue bonds; authorizing the filing of an application for allocation of volume cap for private activity bonds with the Texas Bond Review Board; authorizing public hearings regarding the bonds; and authorizing other action related thereto	4	49	McCormick	
5. Public Hearing: MEDC FY 2022-2023 proposed project consideration concerning an economic incentive for a restaurant to be located at New Quest Mission Gateway Lot 3, located at the northeast corner of east Expressway 83 and south Bryan Road, Mission, Texas	5	57	Hernandez	
6. Deliberation & possible action related to an Economic Development Performance Agreement between the City of Mission, Mission Economic Development Corporation, and Olive Garden Holdings, LLC	6	59	T. Garcia	
7. Olive Garden Recognition	7	73	T. Garcia	
8. IHOP Recognition	8	74	T. Garcia	
9. Deliberation & possible action for the approval of an Economic Development Performance Agreement between Mission Economic Development Corporation and Brand Geniuz	9	75	T. Garcia	
10. Deliberation & possible action for approval of Invoice #12 from the City of Mission related to an EDA grant project, in the amount of \$157,407.72	10	86	E. Garcia	

- |   |    |    |           |
|---|----|----|-----------|
| 11. Deliberation & possible action for the approval of an Amendment to MEDC's Purchasing Policy   | 11 | 97 | T. Garcia |
| 12. Closed Session Pursuant to V.T.C.A. Gov. Code Sec. 551.001<br>Deliberation and possible action regarding commercial or financial information received the Mission EDC from a business prospect with which the Mission EDC is conducting economic development negotiations or with which the Mission EDC seeks to have to locate, stay, or expand operations in or near the City of Mission (as permitted under Tex. Gov't Code Sec. 551.087), including, but not limited to the following:<br><br>A. Report from CEO as to potential prospects<br>B. Mission Food Park<br><br>Deliberation and possible action regarding the purchase, exchange, lease, or value of real property (as permitted under Tex. Gov't Code Sec. 551.072), including, but not limited to the following: M.E.D.C. Land<br><br>The Mission Economic Development Corporation Board of Directors will reconvene in open session to take any actions necessary | -- | -- | Hernandez |
| 13. CEO Report on Economic Activity   | -- | -- | T. Garcia |
| 14. President Comments  | -- | -- | Hernandez |
| 15. Adjournment   | -- | -- | Hernandez |

### C E R T I F I C A T E

I, the undersigned City Secretary, do certify that the above notice of meeting was posted on the bulletin board of City Hall, 1201 E. 8th, Mission, Texas 78572, on this the 26<sup>th</sup> day of May 2023 at 4:45 PM.

  
\_\_\_\_\_  
Anna Carrillo, City Secretary

NOTICE OF REGULAR MEETING & PUBLIC HEARING  
MISSION ECONOMIC DEVELOPMENT CORPORATION  
OF THE CITY OF MISSION

Notice is hereby given that on the 31<sup>st</sup> day of May 2023 the Mission Economic Development Corporation of the City of Mission will hold a regular meeting and public hearing at 4:00 PM, in person and by teleconference, at 801 N. Bryan Road, Mission, Texas 78572. The subjects to be discussed are listed on the agenda, which is attached to and made up a part of this Notice.

If, during the course of the meeting covered by this Notice, the MEDC should determine that a closed or executive meeting or session of the MEDC is required, then such closed or executive meeting or session as authorized by the Texas Open Meetings Act, Texas Government Code Section 551.001 et seq., will be held by the MEDC at the date, hour and place given in this Notice or as soon after the commencement of the meeting covered by this Notice as the MEDC may conveniently meet in such closed or executive meeting or session concerning any and all purposed permitted by the Act, including, but not limited to the following sections and purposes.


Texas Government Code Section:

551.071(1) (2)	Consultation with Attorney.
551.072	Deliberation regarding real property.
551.073	Deliberation regarding prospective gifts.
551.074	Personnel matters.
551.076	Deliberation regarding security devices or security audits.
551.0785	Deliberations involving medical or psychiatric records of individuals.
551.084	Investigation; exclusion of witness from hearing.
551.087	Deliberation regarding economic development negotiations.
551.088	Deliberation regarding test item.

Should any final action, final decision, or final vote be required in the opinion of the MEDC with regard to any matter considered in such closed or executive meeting or session, then the final action, final decision, or final vote shall be either:

- (a) in the open meeting covered by the Notice upon the reconvening of the public meeting; or
- (b) at a subsequent public meeting of the Board upon notice thereof as the MEDC shall determine.

On this the 26<sup>th</sup> day of May 2023 this notice was emailed to news media who had previously requested such notice and an original copy was posted on the bulletin board at City Hall, 1201 E. 8<sup>th</sup> Street, Mission, Texas 78572 at 4:45 PM on said date.

  
\_\_\_\_\_  
Anna Carrillo, City Secretary





## AGENDA ITEM & RECOMMENDATION SUMMARY

ITEM 2MEDC X

**MEETING DATE:** 5/31/2023

**Agenda Item:** Approval of Minutes

**Prepared by:** Judy Vega, Executive Assistant

### Nature of Request: (Brief Overview)

**Attachments:** Yes X No     

Approval of Minutes: Regular Meeting of April 26, 2023

See attached minutes.

**Staff Recommendation:** Approval

**Chief Executive Officer's Recommendation:** TG Approved \_\_ Disapproved\_\_ None \_\_Pending

**City Manager's Recommendation:**      Approved      Disapproved      None      Pending

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**RECORD OF VOTE:**

**APPROVED:** \_\_\_\_\_

**DISAPPROVED:** \_\_\_\_\_

**TABLED:**

AYES

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NAYS

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## DISSENTING

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**NOTICE OF REGULAR MEETING**  
**MISSION ECONOMIC DEVELOPMENT CORPORATION**  
**APRIL 26, 2023                      4:00 PM**  
**CENTER FOR EDUCATION AND ECONOMIC DEVELOPMENT**

**PRESENT:**

Richard Hernandez, President  
Jose G. Vargas, Vice President  
Deborah Cordova, Secretary  
Estella Saenz, Treasurer  
Noel Salinas  
Carl Davis  
Mayor Norie Gonzalez Garza

**ABSENT:**

**ALSO PRESENT:**

Eugene Vaughan, JGKL LLP  
Jonathan Stephens, Teach for America  
Tony Barrera, Progress Times

**STAFF PRESENT:**

Joel Garza, Chief Operating Officer  
Judy Vega, Executive Assistant  
Stepanie Palacios, Financial Officer  
Naxiely López-Puente, Director of Marketing & Communications  
Blanca Davila, Director of Economic Development  
Belen Guerrero-Aguirre, Director of Strategic Partnership & Program Development  
Randy Perez, City Manager  
Angie Vela, Finance Director  
Ezeiza Garcia, Assistant Finance Director

**1. Call to Order and Establish Quorum**

With a quorum being present, President Richard Hernandez called the meeting to order at 4:02 PM and announced that CEO Teclo J. Garcia was not attending this meeting, but COO Joel Garza was present in his place.

**2. Approval of Minutes: Special Meeting & Public Hearing of April 5, 2023**

Subject to a minor typographical correction, Secretary Deborah L. Cordova moved for approval of the special meeting and public hearing minutes of April 5, 2023. Motion was seconded by Treasurer Estella Saenz and approved 7-0.

**3. Teach for America Recognition & Check Presentation**

COO Joel Garza welcomed Naxiely Lopez, Director of Marketing and Communications, to introduce Teach for America (TFA) representatives. Ms. Lopez introduced Ana Gonzalez, Executive Director for TFA and Jonathan Stephens, Senior Managing Director for Network & Strategy with TFA. A short video was presented to the Board related to TFA and their purpose. After the video presentation, Ms. Gonzalez thanked the Board for their support and

mentioned that TFA works toward ensuring that students receive the best education possible. She mentioned that the organization now has 200+ educators and continues to work jointly with Mission EDC and area front-runners, to continue bringing a new generation of leaders in the Rio Grande Valley.

President Richard Hernandez called for a recess at 4:09 to take a check (\$5,000) presentation picture with TFA executives. President Richard Hernandez called the meeting back to order with a quorum present at 4:20 PM.

**4. Deliberation & possible action to accept Adjusted Financial Statements for February 2023**

Financial Office Stephanie Palacios presented and recommended approval of the adjusted financial statement for February 2023.

Vice President Jose G. Vargas moved for acceptance of the Adjusted Financial Statement for February 2023. Motion was seconded by Carl Davis and approved 7-0.

**5. Deliberation & possible action for approval of Resolution No. 2023-02, Resolution of the Mission Economic Development Corporation authorizing the issuance of one or more series of revenue bonds and the loan of the proceeds thereof to Waste Management, Inc.; approving documents relating thereto; and approving other matters in connection therewith**

Lee McCormick, President with Community Development Associates, briefly informed the Board on how the bond process works. He said that that MEDC's private bond activity program allows companies like Waste Management Inc., and other companies, to access the tax-exempt bond market by going through a governmental bond agency, but must meet certain state requirements to qualify. By applying for tax-exempt bonds, the companies save a quarter or half percent by soliciting bonds vs. going to the normal bondable tax market. Waste Management Inc.'s initial resolution was approved by the Board in September 2022 in an amount not to exceed \$100 million. In October 2022, the project owner decided to increase the project to \$200 million as well as add new locations for it. Now the project is ready to move forward. They have the paperwork ready, and the good news is that they have received notification from the Texas Bond Review Board that \$50 million has been allocated for this project; therefore, a final resolution is necessary in order to close. Although the request was higher, the Texas Bond Review Board will allocate bonds at their discretion. The company plans to close on June 1, 2023. This project is related to the refinancing of the construction costs for eight (8) proposed landfill locations in Texas. Mr. McCormick said this is a conduit transaction for MEDC. The borrower is responsible for the repayment of the debt. Approval of this resolution does not impose any payment or obligation on MEDC or the City of Mission. There is potential "reputational risk" if the borrower defaults since the Mission Economic Development Corporation name is included on the bonds. Fiscal impact benefits: Based on an initial transaction of \$50 million, at closing the MEDC is expected to receive approximately \$92,500 for serving as the issuer of the bonds and an annual fee of \$12,500 until maturity. Bracewell LLP is bond counsel and has been for most bond transactions with MEDC.



Mayor Norie Gonzalez Garza moved for approval of Resolution No. 2023-02 as presented. Motion was seconded by Vice Chairman Jose G. Vargas and approved 7-0.

Resolution No. 2023-02

Resolution of the Mission Economic Development Corporation authorizing the issuance of one or more series of revenue bonds and the loan of the proceeds thereof to Waste Management, Inc.; approving documents relating thereto; and approving other matters in connection therewith

**6. Deliberation & possible action for approval of Resolution No. 2023-03, Resolution of the Mission Economic Development Corporation regarding request of Chaparral Steel Midlothian, LP for the issuance of one or more series of revenue bonds; authorizing the filing of an application for allocation of volume cap for private activity bonds with the Texas Bond Review Board; authorizing public hearings regarding the bonds; and authorizing other action related thereto**

Lee McCormick, President with Community Development Associates, presented this item by saying that was an inducement resolution that will be brought back to the Board at a later date once final allocation notice is received. This transaction is for a steel recycling and manufacturing facility in Dallas. The company currently operates in 10 countries with over 300 employees. The bond proceeds will be used to finance and refinance the acquisition, improvements, equipment, and installation of materials used for recycling of waste materials.

As with the previous agenda item, this is also a conduit transaction for the MEDC. The borrower is responsible for repayment of the debt. Approval of this resolution does not impose any payment or obligation on MEDC or the City of Mission. There is potential “reputational risk” if the borrower defaults since the MEDC name is included on the bonds. Assuming a bond issuance of \$85 million, at closing the MEDC is expected to receive approximately \$162,500 for serving as Issuer of the bonds and an annual fee of \$21,250 until maturity. Mr. McCormick recommends that the MEDC Board of Directors adopt this resolution in an amount not to exceed \$175 million of tax-exempt private activity bonds to finance the proposed project.

Secretary Deborah L. Cordova moved for approval of Resolution No. 2023-03 as presented. Motion was seconded by Treasurer Estella Saenz and approved 7-0.

Resolution No. 2023-03

Resolution of the Mission Economic Development Corporation regarding request of Chaparral Steel Midlothian, LP for the issuance of one or more series of revenue bonds; authorizing the filing of an application for allocation of volume cap for private activity bonds with the Texas Bond Review Board; authorizing public hearings regarding the bonds; and authorizing other action related thereto

**7. Deliberation & possible action to approve Quarterly Report of Investments for the Quarter ending March 31, 2023 and Interest Earned for Six Months Ending March 31, 2023**

Finance Director Angie Vela presented and recommended approval of the Quarterly Report of Investments for the Quarter ending March 31, 2023 and Interest Earned for Six Months ending March 31, 2023.

There being no corrections or additions, Treasurer Estella Saenz moved for approval. Motion was seconded by Carl Davis and approved 7-0.

**8. Deliberation & possible action to authorize CEO to negotiate the purchase of shade structures for the Mission Food Park in an amount not to exceed \$95,000.00**

City Manager Randy Perez presented this item by saying that with increasing outside temperatures discussions have taken place related to the installation of much needed shade structures for the Mission Food Park. The request has come from food truck vendors and CEED tenants. Mr. Perez shared some images with the Board on shade structure renderings and on what the park will look like once installed. The vendor, Tenzo McAllen LLC of Mission is a BuyBoard vendor who provided a proposal for the structures in an amount not to exceed \$95,000. BuyBoard is a government purchasing cooperative, designed, and created to offer local government entities an opportunity to purchase supplies and equipment online conveniently and easily eliminating the need to follow a procurement process. The City of Mission is a member of BuyBoard. Secretary Deborah L. Cordova asked why the proposal did not have MEDC as the purchaser instead of Mission Parks & Rec.? Mr. Perez said that the purchaser's name can be changed to MEDC. He also reported that the vendor has done several projects with the City of Mission and the city has been pleased with their work. The installation will take about six weeks to complete or by mid-June. If approved, Mr. Perez said that a budget amendment will need to be approved by the Board for the purchase, but that today's approval starts the process. Questions were asked related to the life of the Mission Food Park, on warranty for the structures, and on a definition of "Acts of God" and what that would involve. President Richard Hernandez asked that the Finance Committee composed of Vice President Jose G. Vargas, and Treasurer Estella Saenz, coordinate a meeting to decide on the color of the shades. He is recommending approval of the proposal.

Secretary Deborah L. Cordova moved to authorize the CEO to negotiate the purchase of shade structures for the Mission Food Park in an amount not to exceed \$95,000. Motion was seconded by Vice Chairman Jose G. Vargas and approved 7-0.

At 5:05 PM, President Richard Hernandez announced that the Mission EDC Board of Directors will convene in closed session.

**9. Closed Session Pursuant to V.T.C.A. Gov. Code Sec. 551.001**

**Deliberation and possible action regarding commercial or financial information received the Mission EDC from a business prospect with which the Mission EDC is conducting economic development negotiations or with which the Mission EDC seeks to have to locate, stay, or expand operations in or near the City of Mission (as permitted under Tex. Gov't Code Sec. 551.087), including, but not limited to the following: Report from CEO as to potential prospects.**

**Deliberation and possible action regarding the purchase, exchange, lease, or value of real property (as permitted under Tex. Gov't Code Sec. 551.072), including, but not limited to the following: M.E.D.C. Land.**

The Mission Economic Development Corporation Board of Directors will reconvene in open session to take any actions necessary.

At 5:13 PM. President Richard Hernandez announced the MEDC Board was convening in open session.

No action was taken.

**10. CEO Report on Economic Activity**

None.

**11. President Comments**

President Richard Hernandez recognized Financial Officer Stephanie Palacios, Director of Economic Development Blanca Davila, and Director of Marketing & Communications Naxiely Lopez Puente for their work. He also thanked the Board of Directors for their time and service to this Board.

COO Joel Garza introduced a new member to the MEDC Team, Ms. Belen Guerrero-Aguirre, Director of Strategic Partnerships & Programs. Ms. Guerrero-Aguirre introduced herself by saying she had just moved to McAllen from San Antonio, where she worked for the San Antonio Economic Development Foundation for six years. She graduated from St. Mary's University and is originally from McAllen. She is excited and thankful to have become part of the MEDC Team.

**12. Adjournment**

At 5:17 PM, Mayor Norie Gonzalez Garza moved to adjourn the meeting. Motion was seconded by Estella Saenz and approved 7-0.

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Richard Hernandez, President

ATTEST

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Deborah L. Cordova, Secretary





## AGENDA ITEM & RECOMMENDATION SUMMARY

ITEM 3

MEDC X

MEETING DATE: 5/31/2023

**Agenda Item:** Deliberation & possible action to accept adjusted Financial Statement for March 2023

**Presented by:** Stephanie Palacios, Financial Officer

**Nature of Request: (Brief Overview)** **Attachments:** Yes X No   

Acceptance of Financial Statements: Adjusted Financial Statement for March 2023

See attached statements.

**Staff Recommendation:** Acceptance

ROUTING: Name/Title	Initial	Date	Concurrence
A. Teclo J. Garcia, CEO	<u>TJG</u>	<u>5/26/2023</u>	<u>Yes</u>
B. _____			
C. _____			

**Chief Executive Officer Recommendation:** TJG Approved    Disapproved    None    Pending   

**City Manager's Recommendation:** MP Approved    Disapproved    None    Pending   

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**RECORD OF VOTE:**

**APPROVED:** \_\_\_\_\_

**DISAPPROVED:** \_\_\_\_\_

**TABLED:** \_\_\_\_\_

\_\_\_\_\_**AYES**

\_\_\_\_\_**NAYS**

\_\_\_\_\_**DISSENTING** \_\_\_\_\_




**CITY OF MISSION, TEXAS**  
**MISSION ECONOMIC DEVELOPMENT CORPORATION**  
**FINANCIAL STATEMENTS FOR THE MONTH ENDING 03/31/2023**  
**ADJUSTED**

	<b>Total</b>	<b>Fund 21 Operating Account (1001 &amp; 1022)</b>	<b>Fund 41 Debt Account (1003 &amp; 1011) (10215 &amp; 1025)</b>	<b>Fund 51 Capital Projects Account (1001 &amp; 1020)</b>
<b>Beginning Adjusted Fund Balance:</b>	\$ 11,119,425.13	\$ 10,429,348.80	\$ 674,207.23	\$ 15,869.10
<b>Pending Adjusting Entry to PY Fund Balance</b>	-	-	-	-
<b>Adjusted Fund Balance</b>	\$ 11,119,425.13	\$ 10,429,348.80	\$ 674,207.23	\$ 15,869.10
<b>Revenues:</b>				
Sales Tax	581,086.70	581,086.70	-	-
Sales Tax Adjustment - January 2023	(123,893.95)	(123,893.95)	-	-
Texas Workforce Comm. Grant	846.16	846.16	-	-
Reimbursement - EDA Grant	141,248.24	141,248.24	-	-
Reimbursement - Other	34,347.48	34,347.48	-	-
CEED Rental Fees	18,822.10	18,822.10	-	-
CEED Membership Fees	1,836.66	1,836.66	-	-
CEED Food Truck Rental Fees	2,000.00	2,000.00	-	-
Interest Earned	0.50	-	0.50	-
<b>Total Revenues</b>	656,293.89	656,293.39	0.50	-
<b>Transfers In</b>	-	-	-	-
<b>Total Resources Available:</b>	<u>11,775,719.02</u>	<u>11,085,642.19</u>	<u>674,207.73</u>	<u>15,869.10</u>
<b>Expenditures:</b>				
Administrative	97,158.40	97,158.40	-	-
IT	590.00	590.00	-	-
Facilities	2,614.59	2,614.59	-	-
Economic Development	42,324.00	42,324.00	-	-
2016 Lonestar Loan	(1,746.57)	-	(1,746.57)	-
2021 TWC Wagner Peyser	846.16	846.16	-	-
EDA Grant	180,776.21	180,776.21	-	-
<b>Total Expenditures:</b>	322,562.79	324,309.36	(1,746.57)	-
<b>Transfers - Out:</b>	-	-	-	-
<b>Ending Fund Balance:</b>	<u>11,453,156.23</u>	<u>10,761,332.83</u>	<u>675,954.30</u>	<u>15,869.10</u>
<b>Assets:</b>				
Cash:	3,975,392.22	3,959,128.15	-	16,264.07
Investments:	465,308.02	-	465,308.02	-
Prepaid Items	1,000.00	1,000.00	-	-
Redevelopment Asset	2,620,976.79	2,620,976.79	-	-
Accounts Receivable	142,260.69	142,260.69	-	-
Due from Other Funds	260,243.94	9,804.61	250,439.33	-
Due from State Sales Tax	1,051,273.99	1,051,273.99	-	-
Land held for resale	3,718,239.02	3,718,239.02	-	-
<b>Total Assets:</b>	<u>12,234,694.67</u>	<u>11,502,683.25</u>	<u>715,747.35</u>	<u>16,264.07</u>
<b>Liabilities and Fund Balance:</b>				
Accounts Payable	384.00	384.00	-	-
Retainage Payable	149,757.61	149,757.61	-	-
Deposit Refunds Payable	2,900.00	2,900.00	-	-
Due To Other Funds	39,188.02	-	38,793.05	394.97
Other Liabilities	10,401.08	9,401.08	1,000.00	-
Deferred Revenue	578,907.73	578,907.73	-	-
Fund Balance: Nonspendable	6,340,215.81	6,340,215.81	-	-
Fund Balance: Reserved for capital	15,869.10	-	-	15,869.10
Fund Balance: Reserved for debt	675,954.30	-	675,954.30	-
Fund Balance: Unreserved	4,421,117.02	4,421,117.02	-	-
<b>Total Liabilities and Fund Balance:</b>	<u>\$ 12,234,694.67</u>	<u>\$ 11,502,683.25</u>	<u>\$ 715,747.35</u>	<u>\$ 16,264.07</u>
<b>LONG TERM DEBT:</b>				
2016 Event Center Land				
& 2018 CEED Property Loan	9,678,757.10		<b>Operating Fund 21 Budget</b>	5,704,439.00
Less: Amt. available in debt service	(675,954.30)		<b>Monthly (divided by 12)</b>	475,369.92
<b>Amt. to be provided for debt retirement</b>	<u>\$ 9,002,802.80</u>		<b>2 Month Required Fund Balance (x2)</b>	950,739.83

Prepared By: Stephanie Palacios

Date: 05/22/23

Approved By: 

Date: 5/26/23

**CITY OF MISSION, TEXAS  
MISSION ECONOMIC DEVELOPMENT CORPORATION  
FINANCIAL STATEMENTS FOR THE MONTH ENDING 03/31/23  
ADJUSTED**

**Reconciliation of the Balance Sheet of Governmental Funds  
to the Statement of Net Position**

<b>Fund Balance</b>		
Nonspendable	6,340,216	
Reserved Fund Balance		
for Capital	15,869	
for Debt Services	675,954	
Unreserved Fund Balance Break Down		
Committed	-	*
Assigned	-	
Unassigned	4,421,117	
	<u>\$ 11,453,156</u>	
<b>+ Mission Education Development</b>		
Estimated Fund Balance @ 03/31/2023	104,837	
	<u>\$ 104,837</u>	
<b>+ Capital Assets</b>		
Land	2,100,959	
Machinery & Equipment	1,275,892	
Less: Depreciation-Machinery & Equip.	(1,233,934)	
Building	6,368,100	
Less: Depreciation-Buidling	(1,425,070)	
	<u>\$ 7,085,945</u>	
<b>— Long-Term Debt Payable @ 03/31/23</b>		
2016 MEDC Event Center Property Loan	3,739,409	
2018 MEDC CEED Property Loan	5,939,348	
	<u>\$ 9,678,757</u>	
<b>— Accrued Interest Payable @ 03/31/23</b>		
2016 MEDC Event Center Property Loan	17,170	Next payment due 8/1/2023
2018 MEDC CEED Property Loan	34,796	8/15/2023
	<u>\$ 51,966</u>	
<b>Estimated Total Net Position</b>	<b>\$ 8,913,215</b>	

\* Remaining budgeted operating expenditures in FY 22-23, less budgeted operating revenues



## Reserve Calculation

9/30/2023

	<b>Frost</b>	<b>BBVA Compass</b>
2024	399,656.87	672,690.58
2025	390,715.83	653,605.48
2026	382,047.08	634,520.37
2027	373,378.33	615,435.26
2028	364,886.87	596,350.16
2029	356,040.83	577,265.06
2030	347,372.08	558,179.95
2031	338,703.33	539,094.84
2032	330,116.87	520,009.74
2033	321,365.83	500,924.63
2034	312,697.08	481,839.52
2035	4,028.33	462,754.42
2036	143,448.22	443,669.32
2037		424,584.21
2038		405,499.10
<b>Total</b>	<b>4,064,457.55</b>	<b>8,086,422.64</b>
<b>Average Annual Debt Service Per Issue</b>	<b>312,650.58</b>	<b>539,094.84</b>

Monthly Requirement

5,210.84

8,984.91

Date Issued

5/26/2016

10/1/2018

Months Since Issuance

Over 60 months

Over 60 months

Reserve Calculation

\$ 312,650.58

\$ 539,094.84

\$ 851,745.42

Bond Reserve Balance - MEDC @ 03/31/2023

477,164.19

(Over)/Under Funding

374,581.23

FINANCIAL STATEMENT  
AS OF: MARCH 31ST, 2023

21 -ECONOMIC DEVELOPMENT

	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
-----						
REVENUE SUMMARY						
	7,740,000.00	656,293.39	4,622,779.42	59.73	0.00	3,117,220.58
	-----	-----	-----	-----	-----	-----
*** TOTAL REVENUES ***	7,740,000.00	656,293.39	4,622,779.42	59.73	0.00	3,117,220.58
	=====	=====	=====	=====	=====	=====
EXPENDITURE SUMMARY						
10-ADMINISTRATIVE	1,544,614.00	97,158.40	501,301.54	32.45	0.00	1,043,312.46
11-IT	71,500.00	590.00	11,935.08	16.69	0.00	59,564.92
12-FACILITIES	219,000.00	2,614.59	47,029.01	21.47	0.00	171,970.99
15-ECONOMIC DEVELOPMENT	2,100,000.00	42,324.00	512,289.77	24.39	0.00	1,587,710.23
22-2021 TWC WAGNER PEYSER	0.00	846.16	5,076.96	0.00	0.00	( 5,076.96)
30-EDA GRANT	0.00	180,776.21	789,735.81	0.00	1,104,457.80	( 1,894,193.61)
99-TRANSFERS OUT	1,769,325.00	0.00	1,354,448.00	76.55	0.00	414,877.00
98-CONTRA ACCOUNT	0.00	0.00	0.00	0.00	0.00	0.00
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*** TOTAL EXPENDITURES ***	5,704,439.00	324,309.36	3,221,816.17	75.84	1,104,457.80	1,378,165.03
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FINANCIAL STATEMENT  
AS OF: MARCH 31ST, 2023

21 -ECONOMIC DEVELOPMENT  
REVENUES

		ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
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0000	SALES TAX	6,800,000.00	457,192.75	3,117,022.10	45.84	0.00	3,682,977.90
300-33160	REIMBURSEMENT-MEDA	0.00	0.00	0.00	0.00	0.00	0.00
300-33183	REIMBURSEMENT - OTHER	0.00	34,347.48	150,464.04	0.00	0.00	( 150,464.04)
300-33421	TEXAS WORKFORCE COMM. GRANT	0.00	846.16	5,076.96	0.00	0.00	( 5,076.96)
300-33422	CS FOR ALL ECO SYSTEM GRANT	0.00	0.00	0.00	0.00	0.00	0.00
300-33430	REIMBURSEMENT - EDA GRANT	0.00	141,248.24	605,714.48	0.00	0.00	( 605,714.48)
300-34187	ISSUANCE FEES - I.D. BONDS	0.00	0.00	0.00	0.00	0.00	0.00
300-34188	APPLICATION FEES- I. D. BOND	100,000.00	0.00	0.00	0.00	0.00	100,000.00
300-34189	ANNUAL FILING FEES- I.D. BON	395,000.00	0.00	51,803.75	13.11	0.00	343,196.25
300-34350	RENT - MRA	6,500.00	0.00	0.00	0.00	0.00	6,500.00
300-35005	CEED RENTAL FEES	100,000.00	18,822.10	82,354.59	82.35	0.00	17,645.41
300-35010	CEED MEMBERSHIP FEES	5,000.00	1,836.66	12,994.52	259.89	0.00	( 7,994.52)
300-35015	CEED RESERVATION FEES	2,500.00	0.00	14,922.00	596.88	0.00	( 12,422.00)
300-35016	CEED MISCELLANEOUS FEES	1,000.00	0.00	20.00	2.00	0.00	980.00
300-35025	CEED FOOD TRUCK RENTAL FEES	30,000.00	2,000.00	8,913.00	29.71	0.00	21,087.00
300-36000	MISCELLANEOUS INCOME	0.00	0.00	0.00	0.00	0.00	0.00
300-36050	INTEREST ON INVESTMENTS	0.00	0.00	0.00	0.00	0.00	0.00
300-36100	INTEREST EARNED-DEMAND DEPOS	0.00	0.00	0.00	0.00	0.00	0.00
300-36160	MISC-INSURANCE SETTLEMENT	0.00	0.00	0.00	0.00	0.00	0.00
300-39000	SALE OF EQUIP & ASSETS	300,000.00	0.00	573,493.98	191.16	0.00	( 273,493.98)
300-39220	E.D.A. REIMBURSEMENTS	0.00	0.00	0.00	0.00	0.00	0.00
300-39702	CAPITAL LEASE AGREEMENTS	0.00	0.00	0.00	0.00	0.00	0.00
300-39941	TRANSFERS IN-DEBT SERVICE	0.00	0.00	0.00	0.00	0.00	0.00
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***	TOTAL REVENUES ***	7,740,000.00	656,293.39	4,622,779.42	59.73	0.00	3,117,220.58
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FINANCIAL STATEMENT  
AS OF: MARCH 31ST, 2023

21 -ECONOMIC DEVELOPMENT

10-ADMINISTRATIVE

DEPARTMENT EXPENSES

		ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
-----							
<u>1-PERSONNEL SERVICES</u>							
410-14020	SALARIES OF DEPT HEADS	174,800.00	13,769.22	72,288.40	41.35	0.00	102,511.60
410-14030	SALARIES OF EMPLOYEES	645,000.00	39,799.38	191,809.27	29.74	0.00	453,190.73
410-14040	OVERTIME	0.00	0.00	0.00	0.00	0.00	0.00
410-14050	EXTRA HELP	27,080.00	0.00	0.00	0.00	0.00	27,080.00
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** CATEGORY TOTAL **		846,880.00	53,568.60	264,097.67	31.18	0.00	582,782.33
 <u>2-EMPLOYEE BENEFITS</u>							
410-24060	SOCIAL SECURITY TAX	65,185.00	4,091.10	20,225.89	31.03	0.00	44,959.11
410-24070	HEALTH INSURANCE	104,302.00	5,900.40	31,568.32	30.27	0.00	72,733.68
410-24075	DISABILITY INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00
410-24080	EMPLOYEE RETIREMENT	69,749.00	4,510.04	23,216.83	33.29	0.00	46,532.17
410-24090	AUTO ALLOWANCE	5,200.00	923.12	4,846.35	93.20	0.00	353.65
410-24100	UNEMPLOYMENT COMPENSATION	3,915.00	0.00	14.05	0.36	0.00	3,900.95
410-24110	WORKERS COMPENSATION INS.	3,833.00	41.94	1,693.68	44.19	0.00	2,139.32
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** CATEGORY TOTAL **		252,184.00	15,466.60	81,565.12	32.34	0.00	170,618.88
 <u>3-PROFESSIONAL AND TECHNICAL</u>							
410-34400	AUDITING & ACCOUNTING SERV.	25,000.00	7,500.00	19,700.00	78.80	0.00	5,300.00
410-34410	MANAGEMENT CONSULTING SERVICE	0.00	0.00	0.00	0.00	0.00	0.00
410-34415	ADMINISTRATIVE SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
410-34430	LEGAL SERVICES	40,000.00	2,047.50	16,008.50	40.02	0.00	23,991.50
410-34498	OTHER PROF SERV - FT SECURIT	24,000.00	1,672.00	5,670.00	23.63	0.00	18,330.00
410-34499	OTHER PROFESSIONAL SERVICES	10,000.00	0.00	3,730.00	37.30	0.00	6,270.00
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** CATEGORY TOTAL **		99,000.00	11,219.50	45,108.50	45.56	0.00	53,891.50
 <u>4-PURCHASED PROPERTY SERVICES</u>							
410-44570	ELECTRICITY	60,000.00	4,754.52	31,889.50	53.15	0.00	28,110.50
410-44590	WATER	15,000.00	3,217.82	5,036.76	33.58	0.00	9,963.24
410-44610	BUILDING REPAIR & MAINT	10,000.00	0.00	1,461.50	14.62	0.00	8,538.50
410-44640	REPAIRS & MAINT-MACHINERY &	0.00	0.00	0.00	0.00	0.00	0.00
410-44650	RENTAL OF LAND & BUILDING	0.00	0.00	0.00	0.00	0.00	0.00
410-44660	RENTAL OF MACHINERY & EQUIPM	15,000.00	701.80	5,654.38	37.70	0.00	9,345.62
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** CATEGORY TOTAL **		100,000.00	8,674.14	44,042.14	44.04	0.00	55,957.86

FINANCIAL STATEMENT  
AS OF: MARCH 31ST, 2023

21 -ECONOMIC DEVELOPMENT

10-ADMINISTRATIVE

DEPARTMENT EXPENSES

		ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
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<u>5-OTHER PURCHASED SERVICE</u>							
410-54470	TELEPHONE	35,000.00	0.00	14,080.52	40.23	0.00	20,919.48
410-54485	CABLE	0.00	0.00	0.00	0.00	0.00	0.00
410-54490	POSTAGE	550.00	0.00	125.63	22.84	0.00	424.37
410-54500	TRAVEL AND TRAINING	70,000.00	1,705.36	7,503.23	10.72	0.00	62,496.77
410-54510	ADVERTISING	0.00	0.00	0.00	0.00	0.00	0.00
410-54560	GENERAL LIABILITY INSURANCE	28,500.00	0.00	0.00	0.00	0.00	28,500.00
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** CATEGORY TOTAL **		134,050.00	1,705.36	21,709.38	16.19	0.00	112,340.62
<u>6-SUPPLIES</u>							
410-64120	OFFICE EQUIPMENT	1,000.00	0.00	0.00	0.00	0.00	1,000.00
410-64140	OFFICE SUPPLIES	4,000.00	0.00	972.80	24.32	0.00	3,027.20
410-64160	PROGRAM SUPPLIES	0.00	0.00	0.00	0.00	0.00	0.00
410-64250	FOOD, ICE, AND BOTTLED WATER	9,000.00	0.00	1,255.35	13.95	0.00	7,744.65
410-64390	MINOR EQUIPMENT	2,000.00	0.00	0.00	0.00	0.00	2,000.00
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** CATEGORY TOTAL **		16,000.00	0.00	2,228.15	13.93	0.00	13,771.85
<u>7-CAPITAL OUTLAYS</u>							
410-74890	NEW BUILDINGS	0.00	0.00	0.00	0.00	0.00	0.00
410-74900	BUILDING ADDITIONS & RENOVAT	0.00	0.00	0.00	0.00	0.00	0.00
410-74950	MACHINERY & EQUIPMENT	3,000.00	0.00	0.00	0.00	0.00	3,000.00
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** CATEGORY TOTAL **		3,000.00	0.00	0.00	0.00	0.00	3,000.00
<u>8-DEBT SERVICE</u>							
410-84800	OTHER PRINCIPAL	0.00	0.00	0.00	0.00	0.00	0.00
410-84820	OTHER INTEREST	0.00	0.00	0.00	0.00	0.00	0.00
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** CATEGORY TOTAL **		0.00	0.00	0.00	0.00	0.00	0.00

FINANCIAL STATEMENT  
AS OF: MARCH 31ST, 2023

21 -ECONOMIC DEVELOPMENT

10-ADMINISTRATIVE

DEPARTMENT EXPENSES

		ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
-----							
9-MISCELLANEOUS							
410-94690	JUDGEMENT AND SETTLEMENTS	0.00	0.00	0.00	0.00	0.00	0.00
410-94700	DUES & MEMBERSHIPS	44,000.00	0.00	16,607.58	37.74	0.00	27,392.42
410-94701	DUES & MEMBERSHIPS - CITY	0.00	0.00	0.00	0.00	0.00	0.00
410-94710	INFORMATION AND CREDIT SERVI	2,000.00	24.20	1,693.00	84.65	0.00	307.00
410-94715	DEPOSITORY CHARGES	0.00	0.00	0.00	0.00	0.00	0.00
410-94720	TAXES	0.00	0.00	0.00	0.00	0.00	0.00
410-94805	COMMUNITY PROMOTIONS	45,000.00	6,500.00	24,250.00	53.89	0.00	20,750.00
410-94899	OTHER	2,500.00	0.00	0.00	0.00	0.00	2,500.00
410-94950	CONTINGENCY	0.00	0.00	0.00	0.00	0.00	0.00
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** CATEGORY TOTAL **		93,500.00	6,524.20	42,550.58	45.51	0.00	50,949.42
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*** DEPARTMENT TOTAL ***		1,544,614.00	97,158.40	501,301.54	32.45	0.00	1,043,312.46
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FINANCIAL STATEMENT  
AS OF: MARCH 31ST, 2023

21 -ECONOMIC DEVELOPMENT

11-IT

DEPARTMENT EXPENSES

		ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
-----							
<u>3-PROFESSIONAL AND TECHNICAL</u>							
411-34499	OTHER PROFESSIONAL SERVICES	7,500.00	0.00	0.00	0.00	0.00	7,500.00
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** CATEGORY TOTAL **		7,500.00	0.00	0.00	0.00	0.00	7,500.00
 <u>4-PURCHASED PROPERTY SERVICES</u>							
411-44640	REPAIRS & MAINT-MACHINERY &	40,000.00	590.00	5,122.11	12.81	0.00	34,877.89
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** CATEGORY TOTAL **		40,000.00	590.00	5,122.11	12.81	0.00	34,877.89
 <u>5-OTHER PURCHASED SERVICES</u>							
411-54500	TRAVEL AND TRAINING	0.00	0.00	0.00	0.00	0.00	0.00
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** CATEGORY TOTAL **		0.00	0.00	0.00	0.00	0.00	0.00
 <u>6-SUPPLIES</u>							
411-64120	OFFICE EQUIPMENT	11,500.00	0.00	1,886.06	16.40	0.00	9,613.94
411-64140	OFFICE SUPPLIES	2,500.00	0.00	282.99	11.32	0.00	2,217.01
411-64250	FOOD, ICE, AND BOTTLED WATER	0.00	0.00	0.00	0.00	0.00	0.00
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** CATEGORY TOTAL **		14,000.00	0.00	2,169.05	15.49	0.00	11,830.95
 <u>7-CAPITAL OUTLAYS</u>							
411-74950	MACHINERY & EQUIPMENT	10,000.00	0.00	4,643.92	46.44	0.00	5,356.08
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** CATEGORY TOTAL **		10,000.00	0.00	4,643.92	46.44	0.00	5,356.08
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*** DEPARTMENT TOTAL ***		71,500.00	590.00	11,935.08	16.69	0.00	59,564.92
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FINANCIAL STATEMENT  
AS OF: MARCH 31ST, 2023

21 -ECONOMIC DEVELOPMENT

12-FACILITIES

DEPARTMENT EXPENSES

		ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
-----							
<u>3-PROFESSIONAL AND TECHNICAL</u>							
412-34498	OTHER PROF SERV - FOOD TRUCK	0.00	0.00	0.00	0.00	0.00	0.00
412-34499	OTHER PROFESSIONAL SERVICES	65,000.00	116.42	26,987.83	41.52	0.00	38,012.17
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** CATEGORY TOTAL **		65,000.00	116.42	26,987.83	41.52	0.00	38,012.17
<u>4-PURCHASED PROPERTY SERVICES</u>							
412-44610	REPAIRS AND MAINT.- BUILDING	35,000.00	1,244.37	11,589.87	33.11	0.00	23,410.13
412-44611	REPAIR & MAINT. - FOOD TRUCK	2,000.00	0.00	0.00	0.00	0.00	2,000.00
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** CATEGORY TOTAL **		37,000.00	1,244.37	11,589.87	31.32	0.00	25,410.13
<u>5-OTHER PURCHASED SERVICES</u>							
412-54500	TRAVEL & TRAINING	0.00	0.00	0.00	0.00	0.00	0.00
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** CATEGORY TOTAL **		0.00	0.00	0.00	0.00	0.00	0.00
<u>6-SUPPLIES</u>							
412-64120	OFFICE EQUIPMENT	30,000.00	0.00	0.00	0.00	0.00	30,000.00
412-64140	OFFICE SUPPLIES	25,000.00	1,253.80	8,451.31	33.81	0.00	16,548.69
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** CATEGORY TOTAL **		55,000.00	1,253.80	8,451.31	15.37	0.00	46,548.69
<u>7-CAPITAL OUTLAYS</u>							
412-74890	NEW BUILDINGS	0.00	0.00	0.00	0.00	0.00	0.00
412-74940	OTHER STRUCTURES-IMPROVEMENT	5,000.00	0.00	0.00	0.00	0.00	5,000.00
412-74941	OTHER STRUCTURES - FOOD TRUCK	53,000.00	0.00	0.00	0.00	0.00	53,000.00
412-74950	MACHINERY & EQUIPMENT	4,000.00	0.00	0.00	0.00	0.00	4,000.00
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** CATEGORY TOTAL **		62,000.00	0.00	0.00	0.00	0.00	62,000.00
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*** DEPARTMENT TOTAL ***		219,000.00	2,614.59	47,029.01	21.47	0.00	171,970.99
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FINANCIAL STATEMENT  
AS OF: MARCH 31ST, 2023

21 -ECONOMIC DEVELOPMENT

15-ECONOMIC DEVELOPMENT

DEPARTMENT EXPENSES

		ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
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<u>3-PROFESSIONAL AND TECHN</u>							
415-34410	MANAGEMENT & CONSULTING SERV	0.00	0.00	0.00	0.00	0.00	0.00
415-34499	OTHER PROFESSIONAL SERVICES	90,000.00	8,000.00	14,144.30	15.72	0.00	75,855.70
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** CATEGORY TOTAL **		90,000.00	8,000.00	14,144.30	15.72	0.00	75,855.70
<u>4-PURCHASED PROPERTY SERV</u>							
415-44627	LAND & ROW MAINTENANCE SERV	0.00	0.00	0.00	0.00	0.00	0.00
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** CATEGORY TOTAL **		0.00	0.00	0.00	0.00	0.00	0.00
<u>5-OTHER PURCHASED SERVICE</u>							
415-54500	TRAVEL AND TRAINING	50,000.00	384.00	384.00	0.77	0.00	49,616.00
415-54510	ADVERTISING & MARKETING	130,000.00	1,200.00	31,473.80	24.21	0.00	98,526.20
415-54511	ADVERTISING & MARKETING - TC	0.00	0.00	0.00	0.00	0.00	0.00
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** CATEGORY TOTAL **		180,000.00	1,584.00	31,857.80	17.70	0.00	148,142.20
<u>6-SUPPLIES</u>							
415-64250	FOOD, ICE, & BOTTLED WATER	5,000.00	240.00	1,287.67	25.75	0.00	3,712.33
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** CATEGORY TOTAL **		5,000.00	240.00	1,287.67	25.75	0.00	3,712.33
<u>7-CAPITAL OUTLAYS</u>							
415-74950	MACHINERY & EQUIPMENT	6,500.00	0.00	0.00	0.00	0.00	6,500.00
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** CATEGORY TOTAL **		6,500.00	0.00	0.00	0.00	0.00	6,500.00
<u>9-MISCELLANEOUS</u>							
415-94598	INCENTIVE PROG - ECONOMIC IN	459,225.00	32,500.00	382,500.00	83.29	0.00	76,725.00
415-94599	INCENTIVE PROGRAM - DFIP	25,000.00	0.00	0.00	0.00	0.00	25,000.00
415-94600	INCENTIVE PROGRAMS - DOWN RE	30,000.00	0.00	0.00	0.00	0.00	30,000.00
415-94601	INCENTIVE - RUBY RED PROGRAM	45,000.00	0.00	0.00	0.00	0.00	45,000.00
415-94602	INCENTIVE - CODE THE TOWN	36,000.00	0.00	0.00	0.00	0.00	36,000.00
415-94603	INCENTIVE - SBA FUND	10,000.00	0.00	0.00	0.00	0.00	10,000.00
415-94604	INCENTIVE - NEW ARTS PROGRAM	10,000.00	0.00	0.00	0.00	0.00	10,000.00

FINANCIAL STATEMENT  
AS OF: MARCH 31ST, 2023

21 -ECONOMIC DEVELOPMENT

15-ECONOMIC DEVELOPMENT

DEPARTMENT EXPENSES

		ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
415-94605	INCENTIVE - CEED SBA	50,000.00	0.00	0.00	0.00	0.00	50,000.00
415-94700	DUES & MEMBERSHIPS	0.00	0.00	0.00	0.00	0.00	0.00
415-94806	INCENTIVE - CEED SBA	0.00	0.00	0.00	0.00	0.00	0.00
415-94870	CLIENT RELATIONS	0.00	0.00	0.00	0.00	0.00	0.00
415-95110	TEXAS CITRUS FIESTA	45,000.00	0.00	45,000.00	100.00	0.00	0.00
415-95111	VIDA	0.00	0.00	0.00	0.00	0.00	0.00
415-95112	NABA	0.00	0.00	0.00	0.00	0.00	0.00
415-95115	CITY OF MISSION PROJECTS	1,000,000.00	0.00	0.00	0.00	0.00	1,000,000.00
415-95120	CITY OF MISSION GOLF COURSE	0.00	0.00	0.00	0.00	0.00	0.00
415-95122	OTHER INFRASTRUCTURE PROJECT	108,275.00	0.00	37,500.00	34.63	0.00	70,775.00
415-95200	INFRASTRUCTURE FUNDS	0.00	0.00	0.00	0.00	0.00	0.00
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** CATEGORY TOTAL **		1,818,500.00	32,500.00	465,000.00	25.57	0.00	1,353,500.00
-----		-----	-----	-----	-----	-----	-----
*** DEPARTMENT TOTAL ***		2,100,000.00	42,324.00	512,289.77	24.39	0.00	1,587,710.23
=====		=====	=====	=====	=====	=====	=====

FINANCIAL STATEMENT  
AS OF: MARCH 31ST, 2023

21 -ECONOMIC DEVELOPMENT  
22-2021 TWC WAGNER PEYSER  
DEPARTMENT EXPENSES

		ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
-----							
<u>1-PERSONNEL SERVICES</u>							
422-14030	SALARIES OF EMPLOYEES	0.00	846.16	5,076.96	0.00	0.00	( 5,076.96)
		-----	-----	-----	-----	-----	-----
** CATEGORY TOTAL **		0.00	846.16	5,076.96	0.00	0.00	( 5,076.96)
<u>2-EMPLOYEE BENEFITS</u>							
422-24060	SOCIAL SECURITY TAX	0.00	0.00	0.00	0.00	0.00	0.00
422-24070	HEALTH INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00
422-24080	EMPLOYEE RETIREMENT	0.00	0.00	0.00	0.00	0.00	0.00
422-24100	UNEMPLOYMENT COMPENSATION	0.00	0.00	0.00	0.00	0.00	0.00
422-24110	WORKER'S COMPENSATION	0.00	0.00	0.00	0.00	0.00	0.00
		-----	-----	-----	-----	-----	-----
** CATEGORY TOTAL **		0.00	0.00	0.00	0.00	0.00	0.00
<u>3-PROFESSIONAL AND TECHNICAL SERVICES</u>							
422-34499	OTHER PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
		-----	-----	-----	-----	-----	-----
** CATEGORY TOTAL **		0.00	0.00	0.00	0.00	0.00	0.00
<u>6-SUPPLIES</u>							
422-64140	OFFICE SUPPLIES	0.00	0.00	0.00	0.00	0.00	0.00
		-----	-----	-----	-----	-----	-----
** CATEGORY TOTAL **		0.00	0.00	0.00	0.00	0.00	0.00
<u>7-CAPITAL OUTLAYS</u>							
422-74950	MACHINERY & EQUIPMENT	0.00	0.00	0.00	0.00	0.00	0.00
		-----	-----	-----	-----	-----	-----
** CATEGORY TOTAL **		0.00	0.00	0.00	0.00	0.00	0.00

FINANCIAL STATEMENT  
AS OF: MARCH 31ST, 2023

21 -ECONOMIC DEVELOPMENT  
22-2021 TWC WAGNER PEYSER  
DEPARTMENT EXPENSES

	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
-----						
9-MISCELLANEOUS						
422-94899 OTHER	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
** CATEGORY TOTAL **	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
*** DEPARTMENT TOTAL ***	0.00	846.16	5,076.96	0.00	0.00	( 5,076.96)
	=====	=====	=====	=====	=====	=====

FINANCIAL STATEMENT  
AS OF: MARCH 31ST, 2023

21 -ECONOMIC DEVELOPMENT

30-EDA GRANT

DEPARTMENT EXPENSES

	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
-----						
3-PROFESSIONAL AND TECHNICAL						
430-34499 OTHER PROFESSIONAL SERVICES	0.00	0.00	41,403.70	0.00	82,504.88	( 123,908.58)
	-----	-----	-----	-----	-----	-----
** CATEGORY TOTAL **	0.00	0.00	41,403.70	0.00	82,504.88	( 123,908.58)
7-CAPITAL OUTLAYS						
430-74930 IMPROVEMENTS - OTHER STRUCTURES	0.00	180,776.21	748,332.11	0.00	1,021,952.92	( 1,770,285.03)
	-----	-----	-----	-----	-----	-----
** CATEGORY TOTAL **	0.00	180,776.21	748,332.11	0.00	1,021,952.92	( 1,770,285.03)
	-----	-----	-----	-----	-----	-----
*** DEPARTMENT TOTAL ***	0.00	180,776.21	789,735.81	0.00	1,104,457.80	( 1,894,193.61)
	=====	=====	=====	=====	=====	=====

FINANCIAL STATEMENT  
AS OF: MARCH 31ST, 2023

21 -ECONOMIC DEVELOPMENT

99-TRANSFERS OUT

DEPARTMENT EXPENSES

		ANNUAL	CURRENT	Y-T-D	% OF	Y-T-D	BUDGET
		BUDGET	PERIOD	ACTUAL	BUDGET	ENCUMB.	BALANCE
-----							
8-DEBT SERVICE							
499-84741	TRANSFERS OUT- MEDC DEBT SER	1,769,325.00	0.00	1,354,448.00	76.55	0.00	414,877.00
499-84751	TRANSFER OUT- MEDC CAPITAL P	0.00	0.00	0.00	0.00	0.00	0.00
		-----	-----	-----	-----	-----	-----
** CATEGORY TOTAL **		1,769,325.00	0.00	1,354,448.00	76.55	0.00	414,877.00
		-----	-----	-----	-----	-----	-----
*** DEPARTMENT TOTAL ***		1,769,325.00	0.00	1,354,448.00	76.55	0.00	414,877.00
		=====	=====	=====	=====	=====	=====

FINANCIAL STATEMENT  
AS OF: MARCH 31ST, 2023

21 -ECONOMIC DEVELOPMENT  
98-CONTRA ACCOUNT  
DEPARTMENT EXPENSES

	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
-----						
7-CAPITAL OUTLAYS						
498-74940 OTHER STRUCTURES & IMPROVEME	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
** CATEGORY TOTAL **	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
*** DEPARTMENT TOTAL ***	0.00	0.00	0.00	0.00	0.00	0.00
	=====	=====	=====	=====	=====	=====
*** TOTAL EXPENSES ***	5,704,439.00	324,309.36	3,221,816.17	75.84	1,104,457.80	1,378,165.03
	=====	=====	=====	=====	=====	=====

\*\*\* END OF REPORT \*\*\*

FINANCIAL STATEMENT  
AS OF: MARCH 31ST, 2023

41 -MEDC DEBT SERVICE FUND

	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
-----						
REVENUE SUMMARY						
????	1,769,825.00	0.50	1,356,346.22	76.64	0.00	413,478.78
	-----	-----	-----	-----	-----	-----
*** TOTAL REVENUES ***	1,769,825.00	0.50	1,356,346.22	76.64	0.00	413,478.78
	=====	=====	=====	=====	=====	=====
EXPENDITURE SUMMARY						
13-2010 REFUNDING BOND	334,576.00	0.00	652,320.00	194.97	0.00	( 317,744.00)
14-2016 LONESTAR LOAN	247,920.00	( 1,746.57)	954,388.20	384.96	0.00	( 706,468.20)
15-2016 FROST LOAN	409,053.00	0.00	54,708.23	13.37	0.00	354,344.77
16-2018 BBVA COMPASS LOAN	692,776.00	0.00	548,637.40	79.19	0.00	144,138.60
99-TRANSFER OUT MEDC	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
*** TOTAL EXPENDITURES ***	1,684,325.00	( 1,746.57)	2,210,053.83	131.21	0.00	( 525,728.83)
	=====	=====	=====	=====	=====	=====



FINANCIAL STATEMENT  
AS OF: MARCH 31ST, 2023

41 -MEDC DEBT SERVICE FUND  
REVENUES

		ANNUAL	CURRENT	Y-T-D	% OF	Y-T-D	BUDGET
		BUDGET	PERIOD	ACTUAL	BUDGET	ENCUMB.	BALANCE
-----							
????							
300-30000	BOND PROCEEDS	0.00	0.00	0.00	0.00	0.00	0.00
300-36050	INTEREST ON INVESTMENTS	500.00	0.00	1,754.59	350.92	0.00	( 1,254.59)
300-36051	NET INCREASE (DECREASE) IN F	0.00	0.00	0.00	0.00	0.00	0.00
300-36100	INTEREST EARNED- DEMAND ACCO	0.00	0.50	143.63	0.00	0.00	( 143.63)
399-39721	TRANSFERS IN- MEDC OPERATING	1,769,325.00	0.00	1,354,448.00	76.55	0.00	414,877.00
399-39751	TRANSFERS IN-MEDC CAPITAL PR	0.00	0.00	0.00	0.00	0.00	0.00
		-----	-----	-----	-----	-----	-----
***	TOTAL REVENUES ***	1,769,825.00	0.50	1,356,346.22	76.64	0.00	413,478.78
		=====	=====	=====	=====	=====	=====

FINANCIAL STATEMENT  
AS OF: MARCH 31ST, 2023

41 -MEDC DEBT SERVICE FUND  
13-2010 REFUNDING BOND  
DEPARTMENT EXPENSES

		ANNUAL	CURRENT	Y-T-D	% OF	Y-T-D	BUDGET
		BUDGET	PERIOD	ACTUAL	BUDGET	ENCUMB.	BALANCE
-----							
8-DEBT SERVICE							
413-84790	BOND PRINCIPAL	315,000.00	0.00	640,000.00	203.17	0.00	( 325,000.00)
413-84810	BOND INTEREST	18,576.00	0.00	12,320.00	66.32	0.00	6,256.00
413-84840	FISCAL AGENT FEES	1,000.00	0.00	0.00	0.00	0.00	1,000.00
		-----	-----	-----	-----	-----	-----
** CATEGORY TOTAL **		334,576.00	0.00	652,320.00	194.97	0.00	( 317,744.00)
9-MISCELLANEOUS							
413-94715	DEPOSITORY CHARGES	0.00	0.00	0.00	0.00	0.00	0.00
		-----	-----	-----	-----	-----	-----
** CATEGORY TOTAL **		0.00	0.00	0.00	0.00	0.00	0.00
		-----	-----	-----	-----	-----	-----
*** DEPARTMENT TOTAL ***		334,576.00	0.00	652,320.00	194.97	0.00	( 317,744.00)
		=====	=====	=====	=====	=====	=====

FINANCIAL STATEMENT  
AS OF: MARCH 31ST, 2023

41 -MEDC DEBT SERVICE FUND

14-2016 LONESTAR LOAN

DEPARTMENT EXPENSES

		ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
-----							
<u>5-OTHER PURCHASED SERVICE</u>							
414-56421	INTEREST - 2016 CEED LOAN	0.00	0.00	0.00	0.00	0.00	0.00
		-----	-----	-----	-----	-----	-----
** CATEGORY TOTAL **		0.00	0.00	0.00	0.00	0.00	0.00
<u>8-DEBT SERVICE</u>							
414-84790	PRINCIPAL	211,733.00	0.00	941,401.52	444.62	0.00	( 729,668.52)
414-84810	INTEREST	36,187.00	( 1,746.57)	12,986.68	35.89	0.00	23,200.32
414-84840	FISCAL AGENT FEES	0.00	0.00	0.00	0.00	0.00	0.00
		-----	-----	-----	-----	-----	-----
** CATEGORY TOTAL **		247,920.00	( 1,746.57)	954,388.20	384.96	0.00	( 706,468.20)
<u>9-MISCELLANEOUS</u>							
414-94715	DEPOSITORY CHARGES	0.00	0.00	0.00	0.00	0.00	0.00
		-----	-----	-----	-----	-----	-----
** CATEGORY TOTAL **		0.00	0.00	0.00	0.00	0.00	0.00
		-----	-----	-----	-----	-----	-----
*** DEPARTMENT TOTAL ***		247,920.00	( 1,746.57)	954,388.20	384.96	0.00	( 706,468.20)
		=====	=====	=====	=====	=====	=====

FINANCIAL STATEMENT  
AS OF: MARCH 31ST, 2023

41 -MEDC DEBT SERVICE FUND  
15-2016 FROST LOAN  
DEPARTMENT EXPENSES

		ANNUAL	CURRENT	Y-T-D	% OF	Y-T-D	BUDGET
		BUDGET	PERIOD	ACTUAL	BUDGET	ENCUMB.	BALANCE
-----							
8-DEBT SERVICE							
415-84790	PRINCIPAL	300,000.00	0.00	0.00	0.00	0.00	300,000.00
415-84810	INTEREST	108,053.00	0.00	54,708.23	50.63	0.00	53,344.77
415-84840	FISCAL AGENT FEES	1,000.00	0.00	0.00	0.00	0.00	1,000.00
		-----	-----	-----	-----	-----	-----
** CATEGORY TOTAL **		409,053.00	0.00	54,708.23	13.37	0.00	354,344.77
9-MISCELLANEOUS							
415-94715	DEPOSITORY CHARGES	0.00	0.00	0.00	0.00	0.00	0.00
		-----	-----	-----	-----	-----	-----
** CATEGORY TOTAL **		0.00	0.00	0.00	0.00	0.00	0.00
		-----	-----	-----	-----	-----	-----
*** DEPARTMENT TOTAL ***		409,053.00	0.00	54,708.23	13.37	0.00	354,344.77
		=====	=====	=====	=====	=====	=====

FINANCIAL STATEMENT  
AS OF: MARCH 31ST, 2023

41 -MEDC DEBT SERVICE FUND  
16-2018 BBVA COMPASS LOAN  
DEPARTMENT EXPENSES

		ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
-----							
8-DEBT SERVICE							
416-84790	PRINCIPAL	395,957.00	0.00	395,956.55	100.00	0.00	0.45
416-84810	INTEREST	295,819.00	0.00	152,680.85	51.61	0.00	143,138.15
416-84840	FISCAL AGENT FEES	1,000.00	0.00	0.00	0.00	0.00	1,000.00
		-----	-----	-----	-----	-----	-----
** CATEGORY TOTAL **		692,776.00	0.00	548,637.40	79.19	0.00	144,138.60
		-----	-----	-----	-----	-----	-----
*** DEPARTMENT TOTAL ***		692,776.00	0.00	548,637.40	79.19	0.00	144,138.60
		=====	=====	=====	=====	=====	=====

FINANCIAL STATEMENT  
AS OF: MARCH 31ST, 2023

41 -MEDC DEBT SERVICE FUND  
99-TRANSFER OUT MEDC  
DEPARTMENT EXPENSES

	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
-----						
8-DEBT SERVICE						
499-84721 TRANSFERS OUT-MEDC	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
** CATEGORY TOTAL **	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
*** DEPARTMENT TOTAL ***	0.00	0.00	0.00	0.00	0.00	0.00
	=====	=====	=====	=====	=====	=====
*** TOTAL EXPENSES ***	1,684,325.00	( 1,746.57)	2,210,053.83	131.21	0.00	( 525,728.83)
	=====	=====	=====	=====	=====	=====

\*\*\* END OF REPORT \*\*\*

FINANCIAL STATEMENT  
AS OF: MARCH 31ST, 2023

51 -MEDC CAPITAL PROJECTS FUN

	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
-----						
REVENUE SUMMARY						
????	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
*** TOTAL REVENUES ***	0.00	0.00	0.00	0.00	0.00	0.00
	=====	=====	=====	=====	=====	=====
EXPENDITURE SUMMARY						
11-2016 LOAN-CEED PROJEC	0.00	0.00	0.00	0.00	0.00	0.00
99-TRANSFERS OUT	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
*** TOTAL EXPENDITURES ***	0.00	0.00	0.00	0.00	0.00	0.00
	=====	=====	=====	=====	=====	=====

FINANCIAL STATEMENT  
AS OF: MARCH 31ST, 2023

51 -MEDC CAPITAL PROJECTS FUN  
REVENUES

		ANNUAL	CURRENT	Y-T-D	% OF	Y-T-D	BUDGET
		BUDGET	PERIOD	ACTUAL	BUDGET	ENCUMB.	BALANCE
-----							
????							
300-36050	INTEREST ON INVESTMENTS	0.00	0.00	0.00	0.00	0.00	0.00
300-36100	INTEREST EARNED- DEMAND ACCO	0.00	0.00	0.00	0.00	0.00	0.00
300-39905	LOAN PROCEEDS	0.00	0.00	0.00	0.00	0.00	0.00
300-39921	TRANSFERS IN- MEDC OPERATING	0.00	0.00	0.00	0.00	0.00	0.00
334-33401	U.S.D.O.C. GRT.#08-01-03265	0.00	0.00	0.00	0.00	0.00	0.00
		-----	-----	-----	-----	-----	-----
***	TOTAL REVENUES ***	0.00	0.00	0.00	0.00	0.00	0.00
		=====	=====	=====	=====	=====	=====



FINANCIAL STATEMENT  
AS OF: MARCH 31ST, 2023

51 -MEDC CAPITAL PROJECTS FUN

11-2016 LOAN-CEED PROJEC

DEPARTMENT EXPENSES

		ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
-----							
4-PURCHASED PROPERTY SERV							
411-44610	BUILDING REPAIR & MAINT.	0.00	0.00	0.00	0.00	0.00	0.00
		-----	-----	-----	-----	-----	-----
** CATEGORY TOTAL **		0.00	0.00	0.00	0.00	0.00	0.00
6-SUPPLIES							
411-64390	MINOR EQUIPMENT	0.00	0.00	0.00	0.00	0.00	0.00
		-----	-----	-----	-----	-----	-----
** CATEGORY TOTAL **		0.00	0.00	0.00	0.00	0.00	0.00
7-CAPITAL OUTLAYS							
411-74900	BUILDING ADDITIONS & RENOVAT	0.00	0.00	0.00	0.00	0.00	0.00
411-74950	MACHINERY & EQUIPMENT	0.00	0.00	0.00	0.00	0.00	0.00
		-----	-----	-----	-----	-----	-----
** CATEGORY TOTAL **		0.00	0.00	0.00	0.00	0.00	0.00
9-MISCELLANEOUS							
411-94715	DEPOSITORY CHARGES	0.00	0.00	0.00	0.00	0.00	0.00
		-----	-----	-----	-----	-----	-----
** CATEGORY TOTAL **		0.00	0.00	0.00	0.00	0.00	0.00
		-----	-----	-----	-----	-----	-----
*** DEPARTMENT TOTAL ***		0.00	0.00	0.00	0.00	0.00	0.00
		=====	=====	=====	=====	=====	=====

FINANCIAL STATEMENT  
AS OF: MARCH 31ST, 2023

51 -MEDC CAPITAL PROJECTS FUN  
99-TRANSFERS OUT  
DEPARTMENT EXPENSES

	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
-----						
8-DEBT SERVICE						
499-84741 TRANSFERS OUT-MEDC DEBT	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
** CATEGORY TOTAL **	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
*** DEPARTMENT TOTAL ***	0.00	0.00	0.00	0.00	0.00	0.00
	=====	=====	=====	=====	=====	=====
*** TOTAL EXPENSES ***	0.00	0.00	0.00	0.00	0.00	0.00
	=====	=====	=====	=====	=====	=====
*** END OF REPORT ***						

**CITY OF MISSION, TEXAS  
MISSION ECONOMIC DEVELOPMENT CORPORATION  
FINANCIAL STATEMENTS YTD ENDING 03/31/2023  
UNADJUSTED**

		General Fund Fund 21 Actual YTD	Debt Service Fund 41 Actual YTD	Capital Projects Fund 51 Actual YTD
	Total			
<b>Beginning Fund Balance:</b>	\$ 10,905,900.59	\$ 9,360,369.58	\$ 1,529,661.91	\$ 15,869.10
<b>Pending Adjusting Entry to PY Fund Balance</b>	-	-	-	-
<b>Unadjusted Fund Balance</b>	\$ 10,905,900.59	\$ 9,360,369.58	\$ 1,529,661.91	\$ 15,869.10
<b>Revenues:</b>				
Sales Tax	3,117,022.10	3,117,022.10		-
Texas Workforce Comm. Grant	5,076.96	5,076.96		-
Reimbursement - EDA Grant	605,714.48	605,714.48		-
Reimbursement - Other	150,464.04	150,464.04		-
Application & Annual Fees-I.D. Bond	51,803.75	51,803.75		-
CEED Rental Fees	82,354.59	82,354.59		-
CEED Membership Fees	12,994.52	12,994.52		-
CEED Reservation Fees	14,922.00	14,922.00		-
CEED Food Truck Rental Fees	8,913.00	8,913.00		-
Miscellaneous Income	20.00	20.00		-
Interest on Investments	1,898.22	-	1,898.22	-
Sale of Equip & Assets	573,493.98	573,493.98		-
<b>Total Revenues:</b>	4,624,677.64	4,622,779.42	1,898.22	-
Transfers In:	1,354,448.00	-	1,354,448.00	-
<b>Total Resources Available:</b>	16,885,026.23	13,983,149.00	2,886,008.13	15,869.10
<b>Expenditures:</b>				
Administrative	501,301.54	501,301.54		-
IT	11,935.08	11,935.08		-
Facilities	47,029.01	47,029.01		-
Economic Development	47,289.77	47,289.77		-
Projects/Incentives:				
Incentive- TEKNA Impact LLC	32,500.00	32,500.00		-
Incentive Project - Cantu Bungalow	50,000.00	50,000.00		-
Manufacturing Project - Wonderful Citrus	300,000.00	300,000.00		-
Texas Citrus Fiesta	45,000.00	45,000.00		-
Other Infrastructure Projects	37,500.00	37,500.00		-
TWC Wagner Peyser	5,076.96	5,076.96		-
EDA Grant	789,735.81	789,735.81		-
2010 Refunding Bond	652,320.00		652,320.00	-
2016 Loan CEED Project (Lone Star)	954,388.20		954,388.20	-
2016 Loan-Real Property Frost	54,708.23		54,708.23	-
2018 BBVA Compass Loan	548,637.40		548,637.40	-
<b>Total Expenditures:</b>	4,077,422.00	1,867,368.17	2,210,053.83	-
Transfers - Out:	1,354,448.00	1,354,448.00	-	-
<b>Ending Fund Balance:</b>	11,453,156.23	10,761,332.83	675,954.30	15,869.10
<b>Assets:</b>				
Cash	3,936,599.17	3,959,128.15	(38,793.05)	16,264.07
Investments	465,308.02	-	465,308.02	-
Prepaid Items	1,000.00	1,000.00	-	-
Redevelopment Asset	2,620,976.79	2,620,976.79	-	-
Accounts Receivable	142,260.69	142,260.69	-	-
Due from Other Funds	260,243.94	9,804.61	250,439.33	-
Due from State Sales Tax	1,051,273.99	1,051,273.99	-	-
Land Held for Resale	3,718,239.02	3,718,239.02	-	-
<b>Total Assets:</b>	12,195,901.62	11,502,683.25	676,954.30	16,264.07
<b>Liabilities and Fund Balance:</b>				
Accounts Payable	384.00	384.00	-	-
Retainage Payable	149,757.61	149,757.61		
Deposit Refunds Payable	2,900.00	2,900.00		
Due To Other Funds	394.97	-	-	394.97
Other Liabilities	10,401.08	9,401.08	1,000.00	-
Deferred Revenue	578,907.73	578,907.73		
Fund Balance: Nonspendable	9,804.61	9,804.61	-	-
Fund Balance: Reserved for capital	15,869.10	-	-	15,869.10
Fund Balance: Reserved for debt	675,954.30	-	675,954.30	-
Fund Balance: Unreserved	10,751,528.22	10,751,528.22	-	-
<b>Total Liabilities and Fund Balance:</b>	\$ 12,195,901.62	\$ 11,502,683.25	\$ 676,954.30	\$ 16,264.07

**MEDC INCENTIVES / PROJECTS**  
**FY 2022 - 2023 BUDGET**  
**As of May 19, 2023**

	<b>FY 22-23 BUDGET</b>	<b>FY 22-23 EXPENSED</b>	<b>FY 22-23 BALANCE</b>
<b>INCENTIVES PROGRAMS</b>			
1 Downtown Facade	25,000	-	25,000
2 Downtown Rent Subsidy	30,000	-	30,000
3 Food Manufacturing Project - Wonderful Citrus	300,000	300,000	-
4 Cantu Bungalow	50,000	50,000	-
5 Remaining Incentive Budget	109,225	32,500	76,725
<b>TOTAL INCENTIVE PROGRAMS</b>	<b>514,225</b>	<b>382,500</b>	<b>131,725</b>
6 <b>INCENTIVE - Ruby Red Program</b>	<b>45,000</b>	-	45,000
7 <b>INCENTIVE - Code the Town</b>	<b>36,000</b>	-	36,000
8 <b>INCENTIVE- SBA Fund</b>	<b>10,000</b>	-	10,000
9 <b>INCENTIVE - New Arts Program</b>	<b>10,000</b>	-	10,000
10 <b>INCENTIVE - CEED SBA</b>	<b>50,000</b>	-	50,000
<b>PROJECTS</b>			
Texas Citrus Fiesta	45,000	45,000	-
City of Mission Projects	1,000,000	-	1,000,000
Other Infrastructure Projects	108,275	37,500	70,775
<b>Category Totals</b>	<b>1,818,500</b>	<b>432,500</b>	<b>1,336,000</b>

**Incentive Notes:**

- 1 Downtown Façade not to exceed \$50,000 - Based on application by vendor
- 2 Downtown Rent Subsidy not to exceed \$30,000
- 3 Food Manufacturing Project - Wonderful Citrus \$300,000 per year for 10 years not to exceed \$3,000,000
- 4 Cantu Bungalow \$50,000 per year for 10 years
- 5 Remaining Incentive Budget- Additional Budget of \$109,225 added by MEDC Board to allow CEO for 1 time incentive projects.
- 6 Incentive - Ruby Red not to exceed \$45,000.
- 7 Incentive - Code the Town not to exceed \$36,000
- 8 Incentive-SBA Fund- \$10,000 Budget for small business assistance grants for City of Mission businesses
- 9 Incentive - New Arts not to exceed \$10,000
- 10 Incentive-CEED SBA- \$50,000 Budget for small business assistance grants for City of Mission businesses residing at the CEED building.

## INCENTIVE PROGRAMS

FY 2022-2023

### 21-415-94599 (DFIP)

#### Downtown Façade Improvement Program

1 Vendor

Date Paid	Check No.	Amount	Budget
			25,000

-

Total Downtown Façade Expensed

-

### 21-415-94600

#### Downtown Rent Subsidy Program

2 Vendor

Date Paid	Check No.	Amount	Budget
			30,000

Total Expensed

-

### 21-415-94598

#### Manufacturing Proj. - Wonderful Citrus

3 Vendor

Wonderful Citrus Packing LLC

Date Paid	Check No.	Amount	Budget
10/27/22	8119	300,000	300,000

-

Total Expensed

300,000

**INCENTIVE PROGRAMS cont.**  
**FY 2022-2023**

**21-415-94598**

**Incentive Proj. - Cantu Bungalow**

	<b>Date</b>	<b>Check</b>		<b>Budget</b>
<b>4 Vendor</b>	<b>Paid</b>	<b>No.</b>	<b>Amount</b>	<b>50,000</b>
Cantu Bungalow	01/09/23	8167	50,000	-
<b>Total Expensed</b>			<b>50,000</b>	

**21-415-94598**

**Remaining Incentive Budget**

	<b>Date</b>	<b>Check</b>		<b>Budget</b>
<b>5 Vendor</b>	<b>Paid</b>	<b>No.</b>	<b>Amount</b>	<b>109,225</b>
TEKNA Impact LLC	03/10/23	8223	32,500	76,725
<b>Total Expensed</b>			<b>32,500</b>	

<b>Total Expense</b>	<b>Total Budget</b>
<b>382,500.00</b>	<b>514,225</b>
	<b>Remaining Bal.</b>
	<b>131,725</b>

**Notes:**

- 1 Downtown Façade not to exceed \$50,000 - Based on application by vendor
- 2 Downtown Rent Subsidy not to exceed \$30,000
- 3 Food Manufacturing Project - Wonderful Citrus \$300,000 per year for 10 years not to exceed \$3,000,000
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**INCENTIVE PROGRAMS cont.**  
**FY 2022-2023**

**21-415-94601**

**Small Business (Ruby Red Ventures)**

**6 Vendor**

Date	Check		Budget
Paid	No.	Amount	
			<b>45,000</b>

**Total Expensed**                     -

**21-415-94602**

**(Code the Town/Enginuity)**

**7 Vendor**

Date	Check		Budget
Paid	No.	Amount	
			<b>36,000</b>

**Total Expensed**                     -

**21-415-94603**

**Incentive-SBA Fund**

**8 Vendor**

Date	Check		Budget
Paid	No.	Amount	
			<b>10,000</b>

**Total Expensed**                     -

# **INCENTIVE PROGRAMS cont.**

**FY 2022-2023**

**21-415-94604**

**Small Bus. Program (New Arts)**

**9 Vendor**

Date	Check	Budget
Paid	No.	Amount
		<b>10,000</b>

**Total Expensed** -

**21-415-94605**

**Incentive-CEED SBA**

**10 Vendor**

Date	Check	Budget
Paid	No.	Amount
		<b>50,000</b>

**Total Expensed** -

	Total Exp.	Total Budget
Small Bus. Fund	-	<b>151,000</b>
		<b>Remaining Bal.</b>
		<b>151,000</b>



**PROJECTS****FY 2022-2023****TEXAS CITRUS FIESTA**

			21-415-95110	Budget
Vendor	Date Paid	Check No.	Amount	
Texas Citrus Fiesta	10/27/22	8118	45,000.00	-
				-
Total Texas Citrus Fiesta			45,000.00	-

**CITY OF MISSION PROJECTS**

			21-415-95115	Budget
Projects	Date Paid	JE	Amount	
				1,000,000
				1,000,000

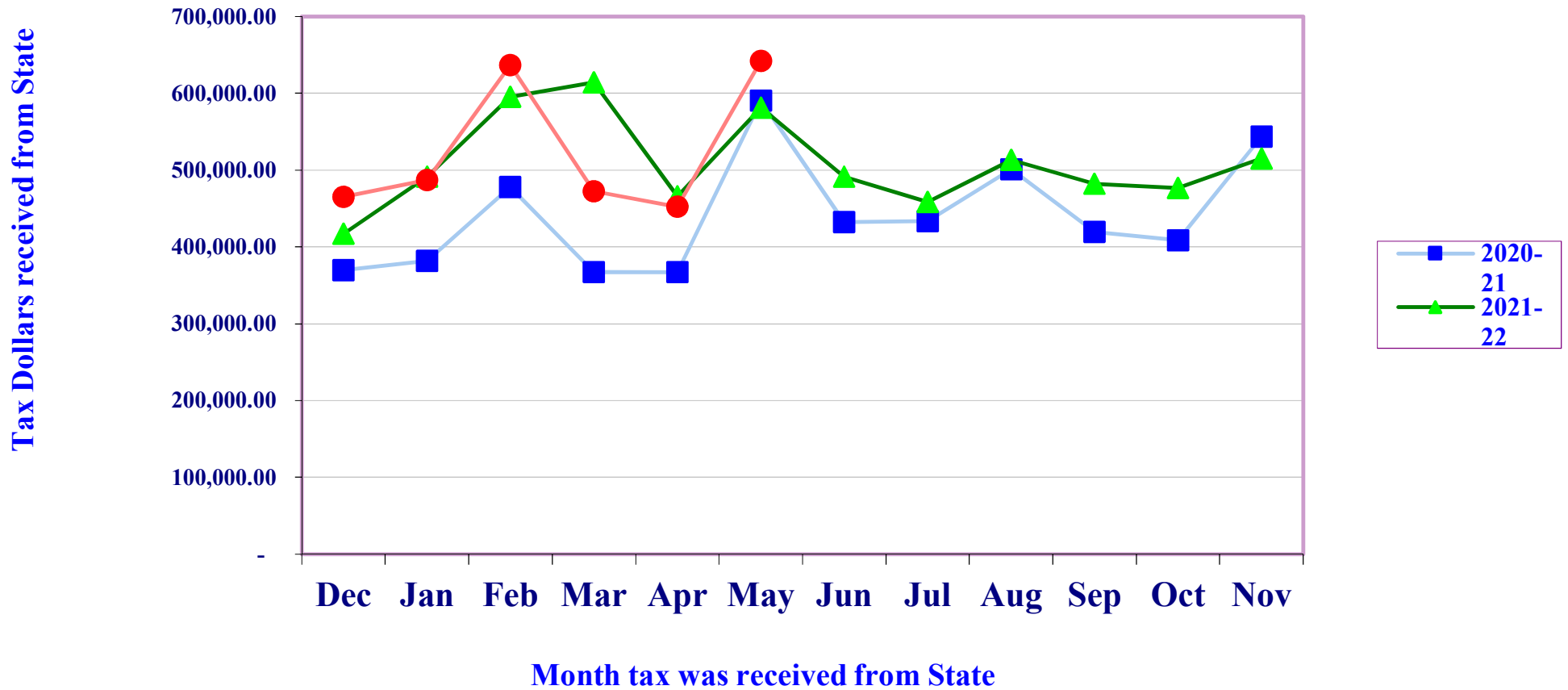
**OTHER INFRASTRUCTURE PROJECTS**

			21-415-95122	Budget
<b>Retail Projects</b>				
Vendor	Date Paid	Check No.	Amount	
Domain Development Corp	10/27/22	8112	37,500.00	108,275
				70,775

**Total Other Infrastructure Projects**



# **MEDC SALES TAX** **Received from the State Comptroller** **for the last 3 years**





**City of Mission, Texas**  
**Schedule of Sales Tax Collections**  
**MEDC Portion**

MONTH COLLECTED	MONTH RECEIVED	BUDGET 2023	YTD ACTUAL 2023	\$ Inc (Dec) From Prior Year	% Inc (Dec) From Prior Year	ACTUAL 2022	% Inc (Dec) From Prior Year	ACTUAL 2021	% Inc (Dec) From Prior Year	ACTUAL 2020	% Inc (Dec) From Prior Year	ACTUAL 2019	% Inc (Dec) From Prior Year	ACTUAL 2018
		\$ 6,800,000				\$ 4,200,000		\$ 4,200,000		\$ 3,912,500		\$ 3,912,500		\$ 3,912,500
OCTOBER	DECEMBER	\$ 474,792	\$ 465,102	\$ 47,961	11.50%	\$ 417,141	12.85%	\$ 369,638	34.08%	\$ 358,738	3.42%	\$ 346,890	24.50%	\$ 278,624
NOVEMBER	JANUARY	490,802	486,884	\$ (4,650)	-0.95%	491,534	28.64%	382,101	43.43%	339,457	11.21%	305,235	1.93%	299,465
DECEMBER	FEBRUARY	614,164	636,500	\$ 40,858	6.86%	595,642	24.57%	478,142	119.21%	290,354	-32.77%	431,912	15.21%	374,880
JANUARY	MARCH	471,665	472,259	\$ (141,951)	-23.11%	614,210	67.27%	367,203	43.54%	329,003	5.66%	311,381	0.38%	310,202
FEBRUARY	APRIL	471,563	452,285	\$ (13,404)	-2.88%	465,688	26.85%	367,124	35.53%	333,720	3.40%	322,740	15.26%	280,016
MARCH	MAY	758,429	641,986	\$ 60,690	10.44%	581,296	-1.55%	590,456	73.77%	369,454	1.44%	364,206	-2.63%	374,057
APRIL	JUNE	555,736	491,603	\$ -	0.00%	491,603	13.62%	432,654	54.46%	318,268	-9.49%	351,644	20.41%	292,027
MAY	JULY	556,868	458,517	\$ -	0.00%	458,517	5.76%	433,536	22.21%	375,201	6.25%	353,121	18.20%	298,755
JUNE	AUGUST	644,043	513,218	\$ -	0.00%	513,218	2.36%	501,403	21.02%	424,066	12.59%	376,647	7.62%	349,988
JULY	SEPTEMBER	538,651	482,387	\$ -	0.00%	482,387	15.03%	419,353	36.53%	353,330	-1.68%	359,351	12.67%	318,943
AUGUST	OCTOBER	524,851	476,601	\$ -	0.00%	476,601	16.64%	408,609	29.74%	367,358	7.67%	341,197	9.51%	311,559
SEPTEMBER	NOVEMBER	698,434	515,213	\$ -	0.00%	515,213	-5.25%	543,748	22.57%	420,348	13.49%	370,384	-1.34%	375,408
TOTAL CITY SALES TAX COLLECTIONS		\$ 6,800,000	\$ 6,092,555		-0.33%	\$ 6,103,050	15.28%	\$ 5,293,967	23.71%	\$ 4,279,297	1.05%	\$ 4,234,709	9.60%	\$ 3,863,926
VARIANCE OVER (UNDER) BUDGET			\$ (707,445)			\$ 1,903,050		\$ 1,093,967		\$ 366,797		\$ 322,209		\$ (48,574)



**City of Mission Sales Tax  
In Comparison to Other Cities  
For The Period of March 2023**

**Source: State Comptroller  
Rio Grande Valley Cities**

<b>Fiscal Year</b>	<b>Mission</b>	<b>Brownsville</b>	<b>Edinburg</b>	<b>Harlingen</b>	<b>McAllen</b>	<b>Mercedes</b>	<b>Pharr</b>	<b>Weslaco</b>
2022	\$ 12,620,062	\$ 28,889,659	\$ 17,991,427	\$ 17,040,023	\$ 47,322,660	\$ 4,224,752	\$ 14,333,387	\$ 9,831,425
2021	\$ 12,662,044	\$ 27,618,297	\$ 16,762,933	\$ 15,745,920	\$ 45,300,278	\$ 3,953,134	\$ 13,954,286	\$ 9,059,829
Increase/(Decrease) 2022 vs 2021	\$ (41,982)	\$ 1,271,361	\$ 1,228,494	\$ 1,294,102	\$ 2,022,381	\$ 271,618	\$ 379,101	\$ 771,596
Percent Increase/(Decrease)	-0.33%	4.60%	7.33%	8.22%	4.46%	6.87%	2.72%	8.52%

**Other Texas Cities**

<b>Fiscal Year</b>	<b>Austin</b>	<b>C. Christi</b>	<b>Dallas</b>	<b>El Paso</b>	<b>Fort Worth</b>	<b>Houston</b>	<b>Laredo</b>	<b>San Antonio</b>
2022	\$ 173,975,972	\$ 48,173,881	\$ 212,796,432	\$ 54,339,886	\$ 117,195,805	\$ 451,409,827	\$ 30,688,590	\$ 240,920,761
2021	\$ 158,618,117	\$ 44,822,940	\$ 196,088,255	\$ 62,761,343	\$ 104,723,005	\$ 412,557,671	\$ 27,711,530	\$ 229,515,496
Increase/(Decrease) 2022 vs 2021	\$ 15,357,855	\$ 3,350,941	\$ 16,708,177	\$ (8,421,457)	\$ 12,472,799	\$ 38,852,157	\$ 2,977,060	\$ 11,405,266
Percent Increase/(Decrease)	9.68%	7.48%	8.52%	-13.42%	11.91%	9.42%	10.74%	4.97%





AGENDA ITEM & RECOMMENDATION SUMMARY

ITEM 4

MEDC X

MEETING DATE: 5/31/2023

Agenda Item: Deliberation & possible action for the approval of Resolution No. \_\_\_\_\_, Resolution of the Mission Economic Development Corporation regarding request of Precision Wire Products, Inc., for the issuance of one or more series of revenue bonds; authorizing the filing of an application for allocation of volume cap for private activity bonds with the Texas Bond Review Board; authorizing public hearings regarding the bonds; and authorizing other action related thereto

Prepared by: Teclo J. Garcia, CEO

Nature of Request: (Brief Overview)

Attachments: Yes X No

Lee McCormick, President of Community Development Associates, is requesting approval of a resolution, for the issuance of one or more series of revenue bonds on behalf of Precision Wire Products, Inc., as part of MEDC's Private Activity Bond Program.

Attached is a staff report and the proposed resolution.

Mr. McCormick will be available to answer any questions the Board may have.

Staff Recommendation: Approval

Chief Executive Officer's Recommendation: JB Approved Disapproved None Pending

City Manager's Recommendation: MR Approved Disapproved None Pending

\*\*\*\*\*

RECORD OF VOTE:

APPROVED: \_\_\_\_\_  
DISAPPROVED: \_\_\_\_\_  
TABLED: \_\_\_\_\_

AYES  
NAYS  
DISSENTING \_\_\_\_\_





Mission Economic Development Corporation

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## **PRECISION WIRE PRODUCTS, LLC SUMMARY AND RECOMMENDATIONS**

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Applicant:	Precision Wire Products, LLC, or One or More Affiliates Thereof or a Related Person Thereto
Action:	Initial Resolution
Amount:	Not to Exceed \$10,000,000
Purpose:	Financing of Certain Infrastructure and Capital Improvements for a Manufacturing Facility
Activity:	Industrial Development Bond ("IDB")
Meeting:	May 31, 2023

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### Background:

Precision Wire Products is a fourth-generation, family-owned business based in Commerce, CA. The company was founded in 1946 and manufactures wire products with innovative designs including wire racking and shopping carts. The company is known for its "New Concept" shopping carts and for inventing and building its own production equipment including the first computer to control pass through resistance welding. The company was selected as the "shopping cart of the future" manufacturer by a major US retailer, requiring the company to significantly grow its capacity. As such, the family is expanding into Texas to further support its customers and grow its business.

Since the mid 1950's the company has had a location in the Watts community of Los Angeles. In 1994, utilizing IDB financing, they acquired an additional facility in Commerce, CA. The company currently has 25 employees in the Watts facility and approximately 380 in the Commerce facility. Nearly all the raw materials used in production comes from this country and the company designs and builds much of its own production equipment. During the first nine months of operation in Texas, the company plans to hire approximately 75 general production laborers and relocate approximately 25 of its employees from its California plant.

### The Project:

The Project consists of the acquisition and rehabilitation of an existing building located at 315 Seahawk Drive, DeSoto, Texas (Dallas County). It also includes the purchase and construction of specialty equipment necessary to manufacture state of the art retail shopping carts.

Terms of Transaction:

Amount:	Up to \$10,000,000
Offering:	Public
Est. Closing:	Q3, 2023
Est Rating:	Investment Grade (Rating Agency TBD)
Security:	Letter of Credit Enhancement

Finance Team:

Bond & Issuer Counsel:	Bracewell LLP
Issuer Advisor:	Community Development Associates, LLC
Underwriter:	TBD
Borrower Counsel:	Kutak Rock LLP

Risks:

This is a conduit transaction for the MEDC. The borrower/applicant is responsible for repayment of the debt. Approval of this Resolution does not impose any payment or obligation on the Mission Economic Development Corporation or the City of Mission, Texas in connection with the financing. There is potential “reputational risk” if the borrower defaults since the MEDC name is included on the bonds.

Fiscal Impact Benefits:

Assuming a bond issuance of \$10 million, at closing the MEDC is expected to receive approximately \$32,500 for serving as Issuer of the bonds and an annual fee of \$5,000 until maturity.

Recommendation:

The MEDC Chief Executive Officer recommends that the MEDC Board of Directors adopt a Resolution in the amount not to exceed \$10 million of tax-exempt private activity bonds to finance the proposed Project.

RESOLUTION NO. \_\_\_\_\_

RESOLUTION REGARDING REQUEST OF PRECISION WIRE PRODUCTS, INC. FOR THE ISSUANCE OF ONE OR MORE SERIES OF REVENUE BONDS; AUTHORIZING THE FILING OF AN APPLICATION FOR ALLOCATION OF VOLUME CAP FOR PRIVATE ACTIVITY BONDS WITH THE TEXAS BOND REVIEW BOARD; AUTHORIZING PUBLIC HEARINGS REGARDING THE BONDS; AND AUTHORIZING OTHER ACTION RELATED THERETO

WHEREAS, the Mission Economic Development Corporation (the “Corporation”) is authorized by the Development Corporation Act, Texas Local Government Code, Chapter 501, as amended, (the “Act”), to issue revenue bonds for the purpose of paying all or part of the cost of a “project,” as defined in the Act, and to loan the proceeds of the bonds to others to finance all or part of the Costs of the Project (as defined herein); and

WHEREAS, the Corporation now desires to authorize the issuance and sale of its tax-exempt obligations, to the extent authorized by law, to provide funds to finance all or part of the cost of acquiring and constructing certain capital improvements, infrastructure and equipment relating to certain facilities, as more particularly described in **Exhibit A** hereto, which may constitute one or more projects (collectively, the “Project”), such facilities to be acquired and constructed by or to be leased or sold to Precision Wire Products, Inc., or one or more affiliates thereof or a related person thereto (the “User”); and

WHEREAS, the User has made payments with respect to the acquisition, construction, reconstruction and/or equipping of the Project and expects to make additional payments in the future and desires that it be reimbursed for such payments and other costs associated with the Project from the proceeds of one or more series of tax-exempt obligations to be issued by the Corporation subsequent to the date hereof; and

WHEREAS, the Corporation desires to reimburse the User for some or all of the costs associated with the Project, but solely from and to the extent, if any, of the proceeds of tax-exempt obligations to be issued subsequent to the date hereof; and

WHEREAS, at the request of the User, the Corporation reasonably expects to incur debt in the form of tax-exempt obligations for purposes of paying the Costs of the Project; and

WHEREAS, the City of Mission, Texas (the “Unit”), has authorized and approved creation of the Corporation to act on behalf of the Unit for the public purposes described in the Act; and

WHEREAS, one or more public hearings with respect to the Project and the Bonds (as defined herein) will be held in accordance with Section 147(f) of the Code (as defined herein) by a duly appointed hearing officer(s) of the Corporation at the times and locations to be determined by the hearing officer, and notice of such hearings will be published in accordance with the requirements of Section 147(f) of the Code in each location as may be required thereunder; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MISSION ECONOMIC DEVELOPMENT CORPORATION THAT:

**Section 1.** The Corporation reasonably expects to reimburse the User for all costs (“Costs of the Project”) that have been or will be paid subsequent to the date that is 60 days prior to the date hereof in connection with the acquisition, construction, reconstruction and/or equipping of the property comprising the Project, to the extent permitted by law, as listed on **Exhibit A** attached hereto from the proceeds of one or more series of tax-exempt obligations to be issued subsequent to the date hereof (the “Bonds”), in an amount which is reasonably estimated to be sufficient: (a) to fund one or more loans to provide financing for the acquisition, construction, reconstruction and/or equipping of the Project, including reimbursing the User for all costs that have been or will be paid subsequent to the date that is 60 days prior to the date hereof in connection with the acquisition, construction, reconstruction and/or equipping of the Project; (b) to fund certain reserves for the benefit of the holders of the Bonds; and (c) to pay certain costs incurred in connection with the issuance of the Bonds.

**Section 2.** Based on representations of the User, the Corporation reasonably expects that the maximum principal amount of debt issued to reimburse the User for the Costs of the Project set forth on **Exhibit A** attached hereto will not exceed \$10,000,000. For the avoidance of doubt, the amount set forth in this Section 2 refers only to the amount of proceeds of debt to be used for reimbursement, and it does not limit the total amount of Bonds or other debt that may otherwise be issued to finance Costs of the Project, to pay costs of issuance or to be used for other eligible purposes.

**Section 3.** The User may continue with the acquisition and construction of the Project, which Project will be in furtherance of the public purposes of the Corporation and the Unit as aforesaid, and the User has provided or will provide, or cause to be provided, at its expense, the necessary interim financing to expedite the commencement of the acquisition, construction, reconstruction and/or equipping of the Project. On or prior to the issuance of the Bonds, the User will enter into one or more purchase, lease or loan agreements with the Corporation under which the Corporation will make one or more loans to the User for the purpose of reimbursing the User for the Costs of the Project and the User will make installment payments sufficient to pay the principal of and premium (if any) and interest on the Bonds. The Bonds shall never constitute an indebtedness or pledge of the faith and credit of the State of Texas (the “State”), of the Unit or of any other political corporation, subdivision or agency of the State within the meaning of any State constitutional or statutory provision, and the Bonds shall never be paid in whole or in part out of any funds raised or to be raised by taxation or any other funds of the Unit, and shall be payable solely from the funds of the Corporation derived from or in connection with the loan of the proceeds of the Bonds to the User.

**Section 4.** On receipt of the opinion of Bracewell LLP, or other nationally recognized bond counsel acceptable to the Corporation and the User, that interest paid on the Bonds is exempt from federal income taxation (if interest on the Bonds is to be tax-exempt rather than taxable), and satisfaction of such other conditions as may be imposed by the Corporation, the Corporation hereby agrees to issue, pursuant to the terms of the Act, the Bonds, or from time to time the portion thereof as may be the subject of an opinion as aforesaid, in an appropriate principal amount not exceeding that which is the subject of an opinion as aforesaid, maturing in such amount and times,

bearing interest at the rates, payable on the dates and having such optional and mandatory redemption features and prices as are approved in writing by the User. The Corporation will deliver the Bonds to the purchaser designated by the User and will cooperate to the fullest extent in facilitating delivery of the Bonds. The agreement of the Corporation to issue the Bonds on a tax-exempt basis is specifically subject to the ability of the Corporation to issue such Bonds in compliance with the "Volume Cap" provisions of Section 146 of the Internal Revenue Code of 1986, as amended (the "Code") and satisfaction of other requirements for issuance of the Bonds under the laws of the State of Texas.

**Section 5.** The Bonds may be issued either at one time or in several series from time to time as the User shall request in writing; provided, however, that the Bonds will be issued in an aggregate principal amount as will not exceed the amount which is the subject of the opinion described in Section 4 above. The proceeds of the Bonds or portions thereof whether or not issued in a series, shall not be invested so as to constitute the Bonds or a portion thereof as arbitrage bonds within the meaning of Section 148 of the Code and applicable regulations promulgated pursuant thereto.

**Section 6.** The payment of the principal of and premium (if any) and interest on the Bonds shall be made solely from moneys realized from the loan of the proceeds of the Bonds to the User.

**Section 7.** The Costs of the Project may include any cost of acquiring, constructing, reconstructing, improving, expanding and equipping of the Project. Without limiting the generality of the foregoing, the Costs of the Project shall specifically include the cost of the acquisition of all land, rights-of-way, property rights, easements and interests, the cost of all machinery and equipment, financing charges, inventory, raw materials and other supplies, research and development costs, interest prior to and during construction and for one year after completion of construction whether or not capitalized, necessary reserve funds, the cost of estimates and of engineering and legal services, plans, specifications, surveys, estimates of cost and of revenue, other expenses necessary or incident to determining the feasibility and practicability of acquiring, constructing, reconstructing, improving and expanding the Project, administrative expenses and such other expenses as may be necessary or incident to the acquisition, construction, reconstruction, improvement and expansion of the Project, the placing of the Project in operation and that satisfy the Code and the Act. The User shall (i) be responsible for and pay any Costs of the Project incurred by it prior to issuance of the Bonds and will pay all Costs of the Project which are not or cannot be paid or reimbursed from the proceeds of the Bonds and (ii) at all times, indemnify and hold harmless the Corporation, its Board of Directors, the Unit, and the City Council of the Unit against all losses, costs, damages, expenses and liabilities of whatsoever nature (including but not limited to attorneys' fees, litigation and court costs, amounts paid in settlement and amounts paid to discharge judgments) directly or indirectly resulting from, arising out of or related to the issuance, offering, sale or delivery of the Bonds, or the design, construction, installation, operation, use, occupancy, maintenance or ownership of the Project.

**Section 8.** Neither the User nor any other party is entitled to rely on this Resolution as a commitment to loan funds, and the Corporation reserves the right not to issue the Bonds either with or without cause and with or without notice, and in such event the Corporation shall not be subject to any liability or damages of any nature. Neither the User nor any one claiming by,

through or under the User shall have any claim against the Corporation whatsoever as a result of any decision by the Corporation not to issue the Bonds.

**Section 9.** The Corporation acknowledges that financing of all or any part of the Project may be undertaken by any entity that is a “related person” to the User within the meaning of the Code and applicable regulations promulgated pursuant thereto, including any entity controlled by or affiliated with the User and that upon completion the Project may be leased or sold to an affiliate of the User.

**Section 10.** This Resolution constitutes the Corporation’s official intent for expenditures on Costs of the Project which will be reimbursed out of the issuance of the Bonds within the meaning of Section 1.150-2 of the Treasury Regulations, and applicable rulings of the Internal Revenue Service thereunder, to the end that the Bonds issued to reimburse Costs of the Project may qualify for the exemption provisions of Section 144(a) of the Code, and that the interest on the Bonds will therefore be excludable from the gross incomes of the holders thereof under the provisions of Section 103(a) of the Code.

**Section 11.** The Corporation hereby authorizes and approves the filing of one or more applications for allocation of volume cap for private activity bonds with the Texas Bond Review Board with respect to the Bonds and the Project described herein, and any officer or director of the Corporation is hereby authorized to execute and deliver such application and to take any and all other actions related to such application or necessary or desirable to carry out the provisions of this Resolution.

**Section 12.** The Corporation hereby authorizes and approves the holding of one or more public hearings with respect to the Bonds and the Project, to be held at the times and in the locations to be determined by the hearing officer and as may be required pursuant to Section 147(f) of the Code. The Corporation further authorizes and approves the publication of notice(s) regarding such public hearings, all in the locations and at the times and in the manner as may be required pursuant to Section 147(f) of the Code. The Corporation hereby appoints Lee McCormick, Jean Gard, Cristy Edwards, or any officer or director of the Corporation or any designee of any of such persons, as the hearing officer for the Corporation.

**Section 13.** The Board of Directors of the Corporation hereby finds, determines and declares that written notice of the date, hour, place and subject of the meeting at which this Resolution was adopted was posted and that such meeting was open to the public as required by law at all times during which this Resolution and the subject matter hereof were discussed, considered and formally acted upon, all as required by Chapter 551, Texas Government Code, and the Act.

PASSED AND APPROVED this 31st day of May, 2023.



## EXHIBIT A

The Project to be financed from proceeds of the Bonds consists of financing certain manufacturing facilities, including, but not limited to, the acquisition of land and the acquisition, construction, and equipping of buildings and other facilities at the site of User's new wire products manufacturing and fabrication plant.

The Project is and/or will be located at or about 315 Seahawk Drive, DeSoto, Dallas County, Texas 75115.



**AGENDA ITEM & RECOMMENDATION SUMMARY**

ITEM 5

**MEDC X**

**MEETING DATE 5/31/2023**

**Agenda Item:** Public Hearing: MEDC FY 2022-2023 proposed project consideration concerning an economic incentive for a restaurant to be located at New Quest Mission Gateway Lot 3, located at the northeast corner of east Expressway 83 and south Bryan Road, Mission, Texas

**Prepared by:** Teclo J. Garcia, CEO

**Nature of Request: (Brief Overview)**

**Attachments:** Yes X No   

Public Hearing: MEDC FY 2022-2023 proposed project consideration concerning an economic incentive for a restaurant to be located at New Quest Mission Gateway Lot 3, located at the northeast corner of east Expressway 83 and south Bryan Road, Mission, Texas  
Attached is a copy of the ad that was published in the Progress Times on May 26, 2023.

The public hearing is to give citizens the opportunity to be heard.

**Staff Recommendation:** Public Hearing Only

**Chief Executive Officer's Recommendation:** TJG Approved    Disapproved    None    Pending

**City Manager's Recommendation:** HP Approved    Disapproved    None    Pending

\*\*\*\*\*

**RECORD OF VOTE:**

**APPROVED:** \_\_\_\_\_  
**DISAPPROVED:** \_\_\_\_\_  
**TABLED:** \_\_\_\_\_

\_\_\_\_\_  
AYES  
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NAYS  
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DISSENTING \_\_\_\_\_



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steroids. Mission  
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(www.fleabeacon.  
com)

## LEGAL NOTICE

Notice is hereby given in accordance with the terms and provisions of the Texas Alcoholic Beverage Code that Palm Shadows MHP LLC dba Palm Shadows MH LLC has filed an application for Wine and Malt Beverage Retail Dealer's On-Premise Permit. Said business is to be conducted at 200 N Val Verde Road, Donna (outside), Hidalgo County, TX, 78537; Manufactured Housing Properties Inc., Managing Member. Raymond M. Gee, President of Manufactured Housing Properties Inc.

## LEGAL NOTICE

Application has been made with the Texas Alcoholic Beverage Commission for a Wine and Malt Beverage Retailer's Off-Premise BQ PERMIT by Family Dollar Stores of Texas, LLC dba Family Dollar #29349 to be located at 3511 W State Highway 107, Edinburg, TX 78541 in Hidalgo County. Officers of said LLC are Peter Barnett (President), Todd Littler (Senior Vice President), Roger Dean (Treasurer), John Mitchell, Jr. (Secretary), Jonathan Elder (Vice President - Tax), Harry Spencer (Assistant Secretary).

## Notice of Public Hearing Mission Economic Development Corporation

Notice is hereby given that the Mission Economic Development Corporation will conduct a regular meeting and public hearing, in person and by teleconference, on Wednesday, May 31, 2023 at 4:00 PM at the Center for Education and Economic Development (CEED), 801 N. Bryan Road, Mission, Texas to consider the following project or projects during the proposed Fiscal Year 2022-2023: An economic incentive for a restaurant to be located at New Quest Mission Gateway Lot 3, at the Northeast Corner of East Expressway 83 and South Bryan Road, Mission, Texas, in an amount not to exceed \$500,000 over a period of five (5) years. The public dial information to participate in the telephonic meeting and public hearing is as follows:

Join Zoom Meeting (by computer or Mobile App)  
<https://us02web.zoom.us/j/89526105848?pwd=dVNSMzdycVFhNG1KSE9Ybzduc0NvZz09>

Meeting ID: 895 2610 5848, Password: 188989; Or Dial by telephone:  
+1 346 248 7799, Meeting ID: 895 2610 5848, Password: 188989

Anyone interested is invited to attend and present their comments.

Date of Publication: May 26, 2023 Anna Carrillo, City Secretary





**AGENDA ITEM & RECOMMENDATION SUMMARY**

ITEM 6

**MEDC** X

**MEETING DATE** 5/31/2023

**Agenda Item:** Deliberation & possible action related to an Economic Development Performance Agreement between the City of Mission, Mission Economic Development Corporation, and Olive Garden Holdings, LLC

**Prepared by:** Teclo J. Garcia, CEO

**Nature of Request: (Brief Overview)**

**Attachments:** Yes X No   

Attached is an economic development performance agreement between the City of Mission, Mission EDC, and Olive Garden Holdings, LLC., for Board consideration. The City of Mission approved the performance agreement at their City Council meeting of May 22, 2023. Mr. Garcia is requesting approval of the performance agreement.

A copy of the performance agreement is attached.

**Staff Recommendation:** Approval

**Chief Executive Officer's Recommendation:** JG Approved    Disapproved    None    Pending

**City Manager's Recommendation:** MP Approved    Disapproved    None    Pending

\*\*\*\*\*

**RECORD OF VOTE:**

**APPROVED:** \_\_\_\_\_  
**DISAPPROVED:** \_\_\_\_\_  
**TABLED:** \_\_\_\_\_

\_\_\_\_\_   AYES  
\_\_\_\_\_   NAYS  
\_\_\_\_\_   DISSENTING \_\_\_\_\_





**ECONOMIC INCENTIVES AGREEMENT BETWEEN  
CITY OF MISSION,  
MISSION ECONOMIC DEVELOPMENT CORPORATION  
AND OLIVE GARDEN HOLDINGS, LLC**

This Economic Incentives Agreement ("Agreement") by and between the **CITY OF MISSION**, a home-rule Texas municipal corporation (the "**CITY**"), **MISSION ECONOMIC DEVELOPMENT CORPORATION**, a Texas 4B economic development corporation (the "**MEDC**"), and **OLIVE GARDEN HOLDINGS, LLC**, a Florida limited liability company with a principal place of business located at 1000 Darden Center Drive, Orlando, Florida, doing business in Texas (hereinafter "**COMPANY**") (collectively, hereinafter, the "**Parties**"), is effective as of the date of the last of the signatures herein ("Effective Date").

**WHEREAS**, the **COMPANY** proposes to construct a \$4.9 million, 7,800 square-foot Olive Garden Italian Restaurant (the "**Restaurant**") in Mission, Texas, on approximately 1.76 acres at New Quest Mission Gateway Lot 3, which is located at the Northeast corner of East Expressway 83 and South Bryan Road (the "**Project**"); and

**WHEREAS**, the Mission City Council and MEDC Board of Directors recognize the positive benefits which accrue to the **CITY** and **MEDC** through **COMPANY**'s efforts to cause development of land that is located in the City of Mission, Hidalgo County, Texas; and

**WHEREAS**, the **CITY** and **MEDC** have adopted programs for promoting economic development; and

**WHEREAS**, the consideration and benefits to the **CITY** and **MEDC** resulting from **COMPANY**'s proposed development of real property will benefit the **CITY** and **MEDC**, and the **CITY** and **MEDC** believe that the proposed development will contribute and promote state and local economic development by stimulating business and commercial activity within Mission, Texas, by increasing ad valorem taxes, increasing sales and use taxes, and increasing employment; and

**WHEREAS**, Article III, Section 52(a) of the Texas Constitution provides that the Texas legislature may provide for the creation of programs and the making of loans and grants of public

money, other than money otherwise dedicated by the Constitution to use for a different purpose, for the public purposes of development and diversification of the economy of the state; and

**WHEREAS**, the **CITY** and **MEDC** have determined that finalizing an economic incentive agreement with **COMPANY** in accordance with the terms included herein below will further the objectives of the **CITY** and **MEDC**, will create employment opportunities in the City, will benefit the **CITY** and **MEDC** by creating additional sales and ad valorem taxes, will benefit Mission residents, and will otherwise promote local economic development and stimulate business and commercial activity in the City of Mission.

**NOW THEREFORE**, in accordance with the foregoing, and in consideration of the mutual promises and covenants contained herein, and in order to obtain the mutual benefits provided hereunder, the Parties agree as follows:

#### **ARTICLE 1 DEFINITIONS**

**New Local Full-Time Equivalent Jobs.** The term "New Local Full-Time Equivalent Jobs" shall mean a full-time (at least 35 hours per week) job (part-time positions may be combined), employed by **COMPANY** at the Restaurant, with an average wage of \$17.00 per hour, which job is dependent on the location of the Restaurant in Mission, Texas. All New Local Full-Time Equivalent Jobs shall be maintained during the Term of this Agreement.

**Restaurant.** The Term "Restaurant" shall have the meaning assigned in the Recitals.

**Sales Tax Annual Payment.** The words "Sales Tax" mean amount received from the State Comptroller's Office of a (i) one and one half percent (1.5%) municipal sales tax remitted to the **CITY** and (ii) a one half percent (.50) sales tax remitted to the **MEDC** on the sale of taxable items consummated at the Restaurant, to be used only as a measurement for computation of the grant to be paid to **COMPANY** as an economic incentive as further described below.

**Sales Tax Receipts.** The words "Sales Tax Receipts" mean receipts of Sales Tax revenue remitted from the State Comptroller based upon the **COMPANY**'s collection of Sales Tax during the Term of this Agreement, which are generated by and solely attributable to the **COMPANY**'s sale of Taxable Items consummated at the Restaurant.

**State Comptroller.** The words "State Comptroller" mean the office of the Texas Comptroller of Public Accounts.

## **ARTICLE 2 TERM**

The term of this Agreement shall begin on the date that **COMPANY** receives its certificate of occupancy for the Project from the **CITY** and is open for business to the general public (the "Commencement Date") and shall continue until a period of five (5) years after the Commencement Date.

## **ARTICLE 3 JOB CREATION AND OTHER COMMITMENTS GUARANTEED BY COMPANY**

**COMPANY** agrees to the following commitments and conditions precedent set forth in exchange for the economic incentives provided by the **CITY** and **MEDC**:

- A. **COMPANY** agrees to build the Restaurant on the Property and to create at least 50 "New Local Full-Time Equivalent Jobs" during the Term of this Agreement.
- B. **COMPANY** shall complete construction of the Restaurant not later than February 28, 2025. Any delays shall be communicated in writing to **CITY** and **MEDC**. Any reasonable requests by **COMPANY** for an extension of such completion deadline will not be withheld when such the cause of such delay is through no fault of the **COMPANY**.
- C. Within 180 days after the opening of the Restaurant to the public, and for the duration of this Agreement, **COMPANY** commits to donating food through Darden's Harvest program with a minimum annual value of \$5,000.00 to benefit the City of Mission as agreed by the **COMPANY**, Mission City Council and MEDC Board of Directors, during the Term of this Agreement, so long as Darden's Harvest program remains in place and a suitable recipient agency is available.
- D. **COMPANY** agrees to encourage the Restaurant's General Manager to secure and maintain a Membership with the Mission Chamber of Commerce during the Term of this Agreement.

**ARTICLE 4**  
**ECONOMIC INCENTIVES AND OTHER SERVICES**  
**PROVIDED BY CITY AND MEDC**

4.1 (a) The **CITY** and **MEDC** shall pay to **COMPANY** the “Sales Tax Annual Payment”, as further described in Article 1, as the Economic Incentives in exchange for the **COMPANY**’s cost of construction of the Restaurant, the creation of at least 50 New Local Full-Time Equivalent Jobs, and other commitments guaranteed by **COMPANY**. Such Sales Tax Annual Payment shall be made on an annual basis but shall not exceed the aggregate amount of \$500,000.00 during the Term of this Agreement.

(b) The Sales Tax Annual Payment will be rebated at a participation rate of:

- (i) 100 percent (100%) local sales tax rebate for Years 1, 2 and 3; and
- (ii) 50 percent (50%) local sales tax rebate for Years 4 and 5.

(c) In no event shall the **CITY** and **MEDC** be required to pay **COMPANY** a Sales Tax Annual Payment beyond the Term of this Agreement.

4.2 **Clarification on Economic Incentives.** **COMPANY** will only be entitled to claim incentives for the cost of construction of the Restaurant, as described herein, the creation of New Local Full-Time Equivalent Jobs by **COMPANY** at the Restaurant, and other commitments guaranteed by **COMPANY**.

4.3 **Acknowledgement.** **COMPANY** agrees that the incentives being provided to **COMPANY** by the **CITY** and **MEDC** are economic incentives for the construction of the Restaurant, as described herein, creation of New Local Full-Time Equivalent Jobs by **COMPANY** at the Restaurant, and other commitments guaranteed by **COMPANY**. **COMPANY** further acknowledges that the benefits to the **CITY** and **MEDC** will be lost if **COMPANY** terminates its operations in Mission, Texas, prematurely without satisfying the job creation and other requirements set forth in this Agreement and no further Sales Tax Annual Payments will be made to **COMPANY**.

4.4 **Reporting Requirements.** **COMPANY** shall provide an annual performance compliance report to the **CITY** and **MEDC**. The reports shall provide all information requested by the **CITY** and **MEDC** to verify compliance with the terms of this Agreement, including, but not limited to, an attestation of employment by a representative of the **COMPANY**, as applicable.

4.5 **Claw Back.** COMPANY stipulates that the Economic Incentives and other services provided by the CITY and MEDC under this Agreement are conditional upon COMPANY's compliance with commitments guaranteed by COMPANY in Article 3. In the event of default by COMPANY of any of the terms of this Agreement, the CITY and/or MEDC shall provide notice of default to COMPANY. COMPANY shall have thirty (30) days from the date of written notice to remedy such default. Should COMPANY fail to remedy the default(s) within the 30-day remedial period provide herein, CITY and MEDC shall have the right, as its sole and exclusive remedy, to (a) terminate this Agreement by written notice to the COMPANY and (b) withhold amounts owed, which have accrued prior to the termination of this Agreement.

4.6 **Other Services Provided by CITY and MEDC.** The CITY and MEDC shall coordinate with COMPANY to arrange a ground-breaking ceremony for the Restaurant, and/or ribbon cutting event when the restaurant opens to the public.

## **ARTICLE 5 DEFAULT AND TERMINATION**

5.1 **Notice and Opportunity to Cure.** Unless otherwise stated in this Agreement, a default occurs when a party fails to perform any of its obligations hereunder. The non-defaulting party shall give the defaulting party written notice of the default with a thirty (30) day opportunity to cure. If the defaulting party fails to cure the default within the thirty (30) day opportunity to cure period, then the non-defaulting party may terminate this Agreement.

5.2 **Limitation on Remedies.** In the event of a termination of this Agreement prior to the expiration, the sole and exclusive remedy (a) for the CITY and MEDC, in the event of a termination resulting from a breach by or failure on the part of COMPANY, shall be such termination and (b) for COMPANY, in the event of a termination resulting from a breach by or failure on the part of the CITY and/or MEDC, shall be actual monetary damages, together with reasonable attorney's fees and, if applicable, court costs.

## **ARTICLE 6 CHOICE OF LAW, JURISDICTION AND VENUE**

This Agreement shall be governed by and construed in accordance with the laws of the State of Texas and as per the agreement of the parties, mandatory venue shall lie in the courts of Hidalgo County, Texas.

## **ARTICLE 7 NOTICES**

Any notice required by or permitted under this Agreement must be in writing. Any notice required by this Agreement will be deemed to be delivered (whether actually received or not) when deposited with the United States Postal Service, postage prepaid, certified mail, return receipt requested, and addressed to the intended recipient at the address shown in this Agreement. Notice may also be given by regular mail, personal delivery, courier delivery, facsimile transmission, e-mail or other commercially reasonable means and will be effective when actually received, provided that (a) any notice received on a Saturday, Sunday or holiday will be deemed to have been received on the next day that is not a Saturday, Sunday or holiday, and (b) any notices received after 5:00 P.M. local time at the place of delivery on a day that is not a Saturday, Sunday or holiday will be deemed to have been received on the next day that is not a Saturday, Sunday or holiday. Any address for notice purposes herein may be changed by the parties not less than ten (10) days prior to any written notice delivered as provided herein.

### **To COMPANY:**

Marty Wilson,  
Manager, Development Incentives and Property Tax  
Darden Restaurants, Inc.  
1000 Darden Center Drive  
Orlando, Florida 32837  
[mbwilson@darden.com](mailto:mbwilson@darden.com)

### **To MEDC:**

Teclo J. Garcia  
Chief Executive Officer  
Mission Economic Development Corporation  
801 N. Bryan Road,  
Mission, Texas 78572  
[tgarcia@missionedc.com](mailto:tgarcia@missionedc.com)

### **Copy To:**

Eugene R. Vaughan, III  
Jones, Galligan, Key & Lozano, L.L.P.

P.O. Drawer 1247  
Weslaco, Texas 78599-1247  
evaughan@jgkl.com

**To CITY:**

Randy Perez  
City Manager  
City of Mission  
1201 East 8th Street,  
Mission, Texas 78572  
rperez@missiontexas.us

**Copy To:**

Victor A. Flores  
City Attorney  
City of Mission  
1201 East 8th Street,  
Mission, Texas 78572  
vaflores@missiontexas.us

**ARTICLE 8  
ASSIGNMENT**

**Prohibition of Assignment.** COMPANY may not assign this Agreement or any of COMPANY's rights under it without prior written consent from the CITY and MEDC. Any attempted assignment without the written consent of the CITY and MEDC is void. The consent by the CITY and MEDC to any assignment by COMPANY will not release COMPANY of its obligations under this Agreement, and COMPANY and the assignee will be jointly and severally liable for the performance of those obligations after any such assignment.

**ARTICLE 9  
MISCELLANEOUS PROVISIONS**

9.1 **Relationship of the Parties.** This contract is to promote job creation and other economic incentives and does not establish a joint venture, principal agent or employer-employee relationship between the parties.

9.2 **Compliance with Laws.** COMPANY shall comply with all laws, ordinances, rules and regulations (including, without limitation, all labor laws) that are applicable to its activities and operations in Mission, Texas.

9.3 **Force Majeure.** The time which any party to this Agreement shall be required to perform any act under this Agreement shall be extended by a period of time equal to the number of days during which performance of such act is delayed by condemnation, casualty, damage, strikes or lockouts, acts of God, Governmental restrictions, failure or inability to secure materials or labor, reasons of priority or similar regulations or order of any governmental or regulator body, enemy action, terrorism, civil disturbance, fire, unavoidable casualties or any other cause beyond the reasonable control of the party seeking the delay.

9.4 **Successors and Assigns.** Subject to the provisions in Article 8, the provisions hereof shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns. Except as expressly provided herein, this Agreement may not be assigned without the prior written consent of the other party.

9.5 **Entire Agreement.** This Agreement shall constitute the full and entire understanding and agreement between the parties with regard to the subject matter hereof. This Agreement may not be altered, modified or amended except by a writing executed by both parties hereto.

9.6 **Severability.** A determination that any provision of this Agreement is unenforceable or invalid shall not affect the enforceability or validity of any other provision.

9.7 **Contract Interpretation.** Although this Agreement is drafted by the **CITY**, should any part be in dispute, the **CITY**, **MEDC** and **COMPANY** agree that this Agreement shall not be construed more favorably for either party.

9.9 **Authority.** The parties to this Agreement warrant that the signatories below are authorized to act on behalf of the respective parties to this instrument, that they have signed the Agreement in their proper capacity and that the execution of this Agreement constitutes a binding act of each party to this Agreement.

9.10 **UNDOCUMENTED WORKERS.** During the term of this Agreement and in accordance with Chapter 2264 of the Texas Government Code, **COMPANY** agrees to not knowingly employ any undocumented worker and if company is convicted of a violation under 8 U.S.C § 1324a(f), grant payments otherwise payable hereunder shall terminate.

9.11 **NOT ENGAGED IN BUSINESS WITH SUDAN, IRAN OR FOREIGN TERRORIST ORGANIZATION.** Pursuant to Section 22.152, Texas Government Code,



**COMPANY** warrants, represents, and agrees that **COMPANY** is not identified on a list prepared and maintained by the Texas Comptroller of Public Accounts as a company that engaged in business with Sudan, Iran or a foreign terrorist organization.

**8.14 VERIFICATION OF NO BOYCOTT OF ISRAEL.** Pursuant to Section 2271.002, Texas Government Code, neither the **MEDC** nor the **CITY** may enter into a contract for goods or services unless the contract contains a written verification that the contracting party: (1) does not boycott Israel; and (2) will not boycott Israel during the term of the contract. By executing this Agreement, **COMPANY** verifies that **COMPANY** does not boycott Israel and will not boycott Israel during the term of this Agreement.

**9.13 Changes in Economic Conditions.** The covenants and obligations of the **MEDC** and the **CITY** contained in this Agreement are based on projections regarding the local, state, and national economy. In the event that either **MEDC** or the **CITY** are temporarily unable to perform their obligations under this Agreement due to a lack of funding caused by material changes in the economy, payments required by **MEDC** and/or the **CITY** may be temporarily abated until such time as funds are again available to **MEDC** and/or the **CITY**, and the term of this Agreement shall be extended based on the number of such payments actually abated. Alternatively, if there is a material change in the economy that causes a reduction in the funding available to either **MEDC** or the **CITY** so that **MEDC** and/or the **CITY** are unable to satisfy their obligations under this Agreement and under all other similar agreements to which **MEDC** and/or the **CITY** are parties, **MEDC's** and the **CITY's** obligations under this Agreement shall be reduced so that the funds available to **MEDC** and/or the **CITY** to perform under all similar incentive agreements are allocated proportionately among all such agreements, and the term of this Agreement shall be extended until such time as **MEDC** and/or the **CITY** are able to fully perform their obligations hereunder.

**[Remainder of Page Intentionally Left Blank: Signature Pages Follow]**



CITY:

**CITY OF MISSION**

By: 

RANDY PEREZ,  
CITY MANAGER

Date: 5/23/23

MEDC:

**MISSION ECONOMIC DEVELOPMENT CORPORATION**

By: \_\_\_\_\_

TECLO J. GARCIA,  
CHIEF EXECUTIVE OFFICER

Date: \_\_\_\_\_

COMPANY:

**OLIVE GARDEN HOLDINGS, LLC**

By: 

Name: Angela Simmons

Title: Senior Vice President, Corporate Tax

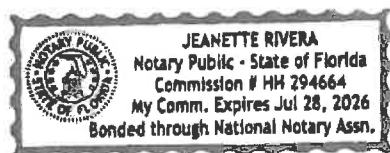
Date: May 3, 2023



## CORPORATE ACKNOWLEDGEMENT

STATE OF FLORIDA §  
COUNTY OF Orange §

This instrument was acknowledged before me by Angela M. Simmons  
Managing Member, for **OLIVE GARDEN HOLDINGS, LLC**, a limited liability company  
authorized to do business in the State of Texas, on behalf of said company, this 3<sup>rd</sup> day of  
~~May~~  
April, 2023.



Jeannette River  
Notary Public – State of Florida



## CORPORATE ACKNOWLEDGEMENT

STATE OF TEXAS       §  
COUNTY OF HIDALGO   §

This instrument was acknowledged before me by **RANDY PEREZ**, City Manager for the **CITY OF MISSION**, a home-rule Texas municipal corporation, on behalf of said corporation, this 23rd day of ~~April~~ May, 2023.

Anna Carrillo  
Notary Public – State of Texas







## **CORPORATE ACKNOWLEDGEMENT**

STATE OF TEXAS       §  
COUNTY OF HIDALGO   §

This instrument was acknowledged before me by **TECLO J. GARCIA**, Chief Executive Officer for the **MISSION ECONOMIC DEVELOPMENT CORPORATION**, a Texas 4B economic development corporation, on behalf of said corporation, this \_\_\_\_\_ day of April, 2023.

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Notary Public – State of Texas



## AGENDA ITEM & RECOMMENDATION SUMMARY

ITEM **7****MEDC X**

**MEETING DATE:** 5/31/2023

**Agenda Item:** Olive Garden Recognition

**Prepared by:** Teclo J. Garcia, CEO

### Nature of Request: (Brief Overview)

**Attachments:** Yes X No   

CEO Teclo J. Garcia will introduce representatives from Olive Garden for a special recognition.

**Staff Recommendation:** Recognition only

**Chief Executive Officer's Recommendation:** TK Approved \_\_ Disapproved\_\_ None \_\_Pending

**City Manager's Recommendation:** MP Approved\_\_\_ Disapproved\_\_\_ None \_\_\_Pending

\*\*\*\*\*

**RECORD OF VOTE:**

**APPROVED:**

**DISAPPROVED:**

TABLED:

AYES

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NAYS

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DISSENTING



## AGENDA ITEM & RECOMMENDATION SUMMARY

ITEM 8**MEDC X**

**MEETING DATE: 5/31/2023**

**Agenda Item:** IHOP Recognition

**Prepared by:** Teclo J. Garcia, CEO

### Nature of Request: (Brief Overview)

**Attachments:** Yes X No   

CEO Teclo J. Garcia will introduce representatives from IHOP for a special recognition.

**Staff Recommendation:** Recognition only

Chief Executive Officer's Recommendation: TJG Approved \_\_ Disapproved\_\_ None \_\_ Pending

**City Manager's Recommendation:** MP Approved\_\_\_ Disapproved\_\_\_ None \_\_\_Pending

\*\*\*\*\*

**RECORD OF VOTE:**

**APPROVED:** \_\_\_\_\_

**DISAPPROVED:** \_\_\_\_\_

TABLED:

AYES

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NAYS

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DISSENTING



ITEM 9

75





STATE OF TEXAS               §  
  §  
COUNTY OF HIDALGO       §

## ECONOMIC DEVELOPMENT PERFORMANCE AGREEMENT

This Economic Development Performance Agreement (this "Agreement") is made and entered into by and between the **Mission Economic Development Corporation**, a Texas Economic Development Corporation and governed by Texas Local Government Code chapters 501, 502 and 505 and the Texas Non-Profit Corporation Act ("MEDC") and **Brand Geniuz**, a Texas Limited Liability Company **DBA Brand Geniuz**, ("Company") on this day 1<sup>st</sup> day of March 2023. MEDC and Developer are sometimes referred to as "Party" and are sometimes collectively referred to as parties.

### RECITALS

**WHEREAS**, the Development Corporation Act of 1979, as amended (Section 501.001 et seq., Texas Local Government Code, formerly the Development Corporation Act of 1979) (the "Act") authorizes a development corporation to fund certain projects as defined by the Act and requires development corporations to enter into performance agreements to establish and provide for the direct incentive or make an expenditure on behalf of a business enterprise under a project; and

**WHEREAS**, the MEDC is a Type B economic development corporation, and a Texas non-profit corporation operating pursuant to Chapter 505 of the Texas Local Government Code, as amended (also referred to as the "Act"), and the Texas Non-Profit Corporation Act, as codified in the Texas Business Organizations Code, as amended; and

**WHEREAS**, Chapter 501 of the Texas Local Government Code requires this Agreement to provide at a minimum a schedule of jobs to be created or retained by MEDC's investment and a provision specifying the terms and conditions upon which repayment must be made should Firm fail to meet the agreed to performance requirements specified in this Agreement; and

**WHEREAS**, the Company understands and agrees that MEDC has relied upon Company's representations, warranties, and agreements, as set forth and provided for in this Agreement; and

**WHEREAS**, the Company desires to locate its 11 employees (primary jobs) and operations, and equipment to the Mission EDC Center for Education and Economic Development at 801 N. Bryan Road, Mission Texas, lease 1,600 square of space (**EXHIBIT A**), and produce an additional 11 new full-time jobs within the first 15 months of operation with an average salary of at least \$40,000 (annual) while retaining them for at least (three) years; and

**WHEREAS**, Brand Geniuz is a Valley-based, tech-based digital marketing agency providing specialized marketing, advertising and communications services and along with a burgeoning app-building business for private-sector firms and public-sector organizations throughout the Rio Grande Valley and Texas; and

**WHEREAS**, Brand Geniuz is a fast-growing company, founded in the Rio Grande Valley by UTRGV alums, whose vision is to become a leading firm in its field guaranteeing the satisfaction of its clients by offering quality service using the most advance communication

methods, equipment and technology for digital and strategic communications and app building in order to compete and to contribute to the social and economic development of the region; and

**WHEREAS**, Company has agreed, in exchange for and as consideration for the incentives offered by the MEDC, to satisfy and comply with the terms and conditions hereinafter set forth, sign a 3-year lease to locate at the CEED, and provide a measurable amount of in-kind digital marketing services to the Mission EDC; and

**WHEREAS**, the MEDC has concluded and hereby finds that this Agreement substantially advances a legitimate interest of the MEDC by promoting economic development, attracting new business to Mission, Texas, creating high-skilled jobs, increasing employment, and generating new revenue for jurisdictions in Hidalgo County, which will help stimulate the overall local economy; and

**WHEREAS**, the MEDC's Board of Directors have determined the financial assistance provided to Developer pursuant to this Agreement is consistent and meets the definition of "project" and "costs" as those terms are defined Chapter 501 of the Texas Local Government Code.

**NOW, THEREFORE**, by and in consideration of the mutual covenants and agreements contained herein, the MEDC Board of Directors and Developer hereby agree as follows:

## **ARTICLE I TERM**

The term of this Agreement shall be for a period of five (3) years, commencing upon the Effective Date and as further described herein below.

## **ARTICLE II DEFINITIONS**

Whenever used in this Agreement, the following terms shall have the meanings ascribed to them:

**"Affiliate"** means any entity directly or indirectly controlling or controlled by under direct or indirect common control with, or which directly or indirectly owns voting securities of an entity directly or indirectly controlled by, such specific entity.

**Measurement Term(s)** is the date upon which the determination is made as to whether Developer is in compliance with creating and/or maintaining the New Local Job positions represented by the Developer. Measurement Dates shall be:

(1) Year One: April 1, 2023 to March 30, 2024

(2) Year Two: April 1, 2024 to March 30, 2025

(3) Year Three: April 1, 2025 to March 30, 2026

**"New Local Job"** is a full time (40 hour per week) job employed by Brand Geniuz, subsidiaries and or affiliates Myfluence at their location in Mission, Texas, on a full-time permanent basis (40 hours per week and 2,080 hours per year). The job should be dependent on Brand Geniuz locating to Mission, Texas (i.e. the position would not exist if Developer ceases operations in Mission), AND Developer must make reasonable good faith efforts to ensure that some new local hires are Mission residents.

**"Project"** means the establishment of firm's headquarters and operations at the Mission EDC CEED building, taking up at least 1,200 square feet, signing a 3-year lease, and creating up 21 jobs.

**"Project Term"** shall mean a period beginning on Tax Payment Effective Date and continuing for a period of three (3) years.

### **ARTICLE III**

#### **JOB CREATION AND OTHER COMMITMENTS GUARANTEED BY COMPANY**

The Company agrees to the following commitments and conditions precedent set forth in exchange for the economic incentives provided by MEDC:

**3.1 PROGRAM GRANT (INCENTIVES).** Subject to Brand Geniuz's satisfaction of and compliance with all the terms and conditions of this Agreement, including without limitation the requirements set forth below, the Mission EDC agrees to pay Company a Program Grant in the maximum amount of Eighty-Five Thousand Dollars and no cents (\$85,000.00) to be paid in two installments provided herein. The Grant payments made hereunder shall be paid solely from lawfully available funds that have been appropriated by the Mission EDC.

**3.2 CONDITIONS TO GRANT PAYMENTS.** The MEDC's obligation to make the Grant payments shall be conditioned upon Brand Geniuz's (and its subsidiary Myfluence) compliance with and satisfaction of all the terms and conditions of this Agreement, including without limitation, each of the conditions set forth below:

- A. First Grant Payment** of Fifty Thousand Dollars (\$50,000) 90 days after move-in date and upon the submission of request for payment and completion of all the following to reasonable satisfaction of the Mission EDC:
  - 1. A signed lease agreement for three years (36 months) at CEED Building.
  - 2. A personnel roster demonstrating the Company employs at least 10 people at move in.
  - 3. A commitment in writing to onboard a UTRGV a student intern from Mission for each year of the contract with an employment period of no less than four months (or 1 semester per year).
- B. Second Grant Payment** of Thirty Thousand Dollars or \$35,000 within the first month of Fiscal Year 2024 (October 2023) and upon the submission of request for payment and completion of all the following to reasonable satisfaction of the Mission EDC:
  - 1. A personnel roster (or complete plan for hire) demonstrating the Company has hired at least 10 additional employees at least \$40,000 and plan to hire five more employees with six months of second payment if the full 15 have not been hired by October 1, 2023. At least Four (4) of the 15 must be Mission residents.
  - 2. Submit annual personnel roster to Mission EDC Financial Officer on June 1 and December 1 in years 1, 2 and 3 of the agreement in order to comply with employment conditions.
- C. Other conditions:**
  - 1. Lease of space. Company must enter into and maintain a fully furnished 1552 square feet office space lease at the Mission EDC CEED building for three (3) years at a standard rate and amenities stipulated in the lease agreement. **EXHIBIT A** (SPACE) and **EXHIBIT B** (the lease).
  - 2. In-kind services: Company will assist Mission EDC personnel up to 10 hours a month, 10 months a year (does not include December and July) with digital marketing strategy, social media instruction, technical assistance and content production.

3. Clarification on Payment. Company will only be entitled to claim incentives for jobs created and maintained by Company at Company's office located in the Mission, Texas.
4. Amendment. The schedule for job creation and retention may be amended in writing by the mutual agreement of the parties and majority vote of the MEDC Board of Directors, to provide for flexibility in complying with the goals of the creation and retention of jobs in Mission, Texas. The MEDC shall, however, have no duty or obligation to amend or adjust the schedule set forth in this Agreement.

**(b) Other Company Commitments, including:**

- (i) **Community Outreach Donation.** Within 90 days of the opening of the Project to the public, Developer shall commit FIVE THOUSAND DOLLARS (\$5000.00) to benefit community-oriented organizations and projects, civic events, and other and public purposes within the City of Mission as determined by and agreed to the Developer and the MEDC Board of Directors in writing. Donation(s) can be made at once or scheduled over a 3-year period;
- (ii) Maintain a "Premium" annual membership with the Mission Chamber of Commerce for the Project Term of the Agreement;

3.3 Acknowledgement. Company acknowledges that the incentives being provided to Company by MEDC are economic incentives for the creation and retention of jobs in the Mission, Texas and other Company commitments described herein. Company further acknowledges that the benefits to MEDC will be lost if Company terminates its operations in the Mission, Texas, prematurely without satisfying the job creation and other Company commitments set forth in this Agreement.

3.4 Reporting Requirements. Company shall provide annual reports to MEDC. The reports shall be due on or before the first (1) day of June and December. The reports shall provide all information reasonably necessary to verify compliance with the terms of this Agreement, including Texas Workforce Commission reports. Incentives will not be paid in the event of default by Company on any of the terms of this Agreement.

3.5 Claw Back. Developer stipulates that MEDC's payments under this Agreement are conditional upon Company performance in creating and retaining of jobs in the Mission, Texas, and other Company commitments described herein. Should Company fail to comply with the job creation and retention requirements and other Company commitments established herein, Company shall repay MEDC the pro rata portion of the relevant incentive amount, as determined in Article 3 paid by MEDC.

## **ARTICLE IV DEFAULT AND TERMINATION**

4.1 Notice and Opportunity to Cure. A default occurs when a party fails to perform any of its obligations hereunder. The non-defaulting party shall give the defaulting party written notice of the default with a ten (10) day opportunity to cure. If the defaulting party fails to cure the default within the ten (10) day opportunity to cure period, then the non-defaulting party may terminate this Agreement.

4.2 Termination. This Agreement may also be terminated unilaterally in the event of any occurrence (e.g. bankruptcy, dissolution, or government action) that prevents the other party from performing its obligations under this Agreement.

4.3 Limitation on Remedies. In the event of a termination of this Agreement for any reason prior to the expiration, the parties sole remedy shall be actual money damages.

4.4 Attorney Fees. If either party retains an attorney to enforce this Agreement, the party prevailing in litigation is entitled to recover reasonable attorney's fees and other fees, court costs and other costs.

## **ARTICLE V**

### **REPRESENTATIONS AND WARRANTIES OF MEDC**

5.1 MEDC represents and warrants that:

(a) MEDC is a Texas Economic Development Corporation and has the power to enter into and has taken all required actions to date required to authorize this Agreement and carry out its obligations hereunder.

(b) MEDC knows of no litigation, proceedings, initiative, referendum, investigation or threat of any of the same contesting the powers of MEDC or its members with respect to this Agreement that has not been disclosed to Company.

(c) MEDC knows of no law, order, rule or regulation applicable to the MEDC or to the MEDC's governing documents that would be contravened by, or conflict with the execution and delivery of this Agreement.

(d) This Agreement constitutes a valid and binding obligation of MEDC, enforceable according to its terms, except to the extent limited by bankruptcy, insolvency and other laws of general application affecting creditors' rights and by equitable principles, whether considered at law or equity. Subject to the indemnity provided by this Agreement, MEDC will defend the validity of this Agreement in the event of any litigation arising hereunder that names MEDC as a party or which challenges the authority of MEDC to enter or perform its obligations hereunder.

## **ARTICLE VI**

### **COMPANY REPRESENTATIONS AND WARRANTIES.**

6.1 Company represents and warrants that:

(a) Company is authorized to do business and is in good standing in the State of Texas and shall remain in good standing in the State of Texas during the Project Term. As used herein, the term "good standing" means the status of Company with the Comptroller of the State of Texas shall be "Active".

(b) No litigation or governmental proceeding is pending or, to the knowledge of Developer, threatened against or affecting Company with respect to the Property or the Project that may result in any material adverse change in Company business or operation.

(c) No bankruptcy proceedings or other similar proceedings are currently pending or contemplated against Company, and Company has not been informed of any potential involuntary bankruptcy proceedings.

(d) Company shall remain current and in good standing with all sales taxes, property taxes, fees and other recurring charges of the City of Mission, the State of Texas, and Hidalgo County taxing jurisdictions with respect to the Project throughout the Project Term; provided Company or its Affiliates may contest any such taxes as provided for by applicable law.

## ARTICLE VII

### DEFAULT, TERMINATION, AND REMEDIES

7.1 **Company's Representation and Covenants limited to Project.** MEDC agrees and acknowledges that Company's representations, warranties, covenants, agreements and performance obligations under this Agreement are limited to and apply exclusively to the operations of Company for the Project and any determination as to whether Company is in violation or Default of this Agreement will be limited to Company's operations for the Project.

7.2 **Termination for Misrepresentation.** Notwithstanding any provision for notice of non-compliance and any opportunity to cure, MEDC may terminate this Agreement immediately by providing written notice to Company if Company, its officers or signatories to this Agreement intentionally misrepresented or misrepresent any material fact or information: (a) upon which the MEDC relied in entering into this Agreement; (b) upon which the MEDC relies in making an incentive payment; or (c) as an inducement for the MEDC to make an incentive payment.

#### 7.3 **Company Default and MEDC Remedies.**

(a) **Company Default.** Company will be deemed to be in "Default" of this Agreement only if it fails to comply with any material provision of this Agreement and does not cure such failure within sixty (60) days after receipt of notice from MEDC describing such failure in reasonable detail; provided, such failure shall not be a Default if such failure is not reasonably susceptible to cure within 60 days and Company commences curing such failure within such 60-day period and thereafter continuously and diligently pursues such cure to completion.

(b) **MEDC Remedies.** Upon Default by Company, MEDC has the right to terminate this Agreement and/or pursue any legal or equitable remedies it may have under this Agreement or applicable law

#### 7.4 **MEDC Default and Company Remedies.**

(a) **MEDC Default.** MEDC will be deemed to be in "Default" of this Agreement only if it fails to substantially comply with any material provision of this Agreement and does not cure such failure within sixty (60) days after receipt of notice from Company describing such failure in reasonable detail; provided, such failure shall not be a Default if such failure is not reasonably susceptible to cure within 60 days and MEDC commences curing such failure within such 60-day period and thereafter continuously and diligently pursue such cure to completion.

(b) **Company Remedies.** Upon Default by the MEDC, Developer has the right to terminate this Agreement and/or pursue any legal or equitable remedies it may have under this Agreement or applicable law. Notwithstanding anything to the contrary in this Agreement, Developer expressly releases MEDC from any claims for speculative, indirect, consequential, or punitive damages arising from a breach of this Agreement.

#### 7.5 **Overpayments.**

(a) Notwithstanding the limitations on remedies in this Article, it is understood and agreed that, because the incentive payments are from public funds, any verified overpayments to Developer may

be recovered by MEDC or, at the MEDC's sole discretion, through available remedies at law or in equity, or by reducing future incentive payments by the amount of an overpayment.

**7.6 Indemnity.** COMPANY AGREES TO DEFEND, INDEMNIFY AND HOLD MEDC AND THE CITY OF MISSION ("CITY"), AND THEIR RESPECTIVE OFFICERS, AGENTS AND EMPLOYEES, HARMLESS FROM AND AGAINST ANY AND ALL REASONABLE LIABILITIES, DAMAGES, CLAIMS, LAWSUITS, JUDGMENTS, ATTORNEY FEES, COSTS, EXPENSES AND ANY CAUSE OF ACTION THAT DIRECTLY RELATES TO ANY OF THE FOLLOWING: ANY CLAIMS OR DEMANDS BY THE STATE OF TEXAS THAT THE COMPANY HAS BEEN ERRONEOUSLY OR OVER-PAID SALES AND USE TAX FOR ANY PERIOD DURING THE TERM OF THIS AGREEMENT AS A RESULT OF THE FAILURE OF COMPANY TO MAINTAIN A PLACE OF BUSINESS IN THE CITY OF MISSION, OR AS A RESULT OF ANY ACT OR OMISSION OR BREACH OR NON PERFORMANCE BY COMPANY UNDER THIS AGREEMENT EXCEPT THAT THE INDEMNITY PROVIDED HEREIN SHALL NOT APPLY TO ANY LIABILITY RESULTING FROM THE ACTION OR OMISSIONS OF THE MEDC OR CITY. THE PROVISIONS OF THIS SECTION ARE SOLELY FOR THE BENEFIT OF THE PARTIES HERETO AND NOT INTENDED TO CREATE OR GRANT ANY RIGHTS, CONTRACTUAL OR OTHERWISE, TO ANY OTHER PERSON OR ENTITY, IT BEING THE INTENTION OF THE PARTIES THAT COMPANY SHALL BE RESPONSIBLE FOR THE REPAYMENT OF ANY FUNDS PAID TO COMPANY HEREIN.

## **ARTICLE VIII**

### **MISCELLANEOUS PROVISIONS**

**8.1 Binding Agreement.** Except as provided herein, this Agreement shall be binding upon and inure to the benefit of the heirs, successors, and assigns of the respective parties.

**8.2 Separate Status.** None of the terms or provisions of this Agreement shall be deemed to create a partnership between or among the Parties in their respective businesses or otherwise, nor shall it cause them to be considered joint ventures or members of any joint enterprise.

**8.3 Construction and Interpretation.**

(a) Whenever required by the context of this Agreement,

(i) the singular shall include the plural, and vice versa, and the masculine shall include the feminine and neuter genders, and vice versa, and

(ii) use of the words "including", "such as", or words of similar import, when following any general term, statement or matter, shall not be construed to limit such statement, term or matter to specific terms, whether or not language of non-limitation, such as "without limitation" or "but not limited to" are used with reference thereto, but rather shall be deemed to refer to all other items or matters that could reasonably fall within the broadest scope of such statement, term or matter.

(b) The captions preceding the text of each article and section of this Agreement are included only for convenience of reference. Captions shall be disregarded in the construction and interpretation of this Agreement. Capitalized terms are also selected only for convenience of reference and do not necessarily have any connection to the meaning that might otherwise be attached to such term in a context outside of this Agreement.

(c) This Agreement may be executed in several counterparts, each of which shall be deemed an original. The signatures to this Agreement may be executed and notarized on separate pages, and when attached to this Agreement shall constitute one (1) complete document.

8.4 **Severability.** If any provision hereof shall be finally declared void or illegal by any court or administrative agency having jurisdiction, the entire Agreement shall not be void; but the remaining provisions shall continue in effect as nearly as possible in accordance with the original intent of the Parties.

8.5 **Entire Agreement.** This Agreement represents the entire agreement of the Parties with respect to the subject matter hereof and supersedes all prior written and oral matters related to this Agreement. Any amendment to this Agreement must be in writing and signed by all Parties hereto or permitted or approved assignees.

8.6 **Exhibits.** All exhibits attached to this Agreement are incorporated herein by reference and are expressly made part of this Agreement as if copied verbatim.

8.7 **Notice.** Any notice or demand, which any party is required to or may desire to serve upon the other, must be in writing, and shall be sufficiently served if (i) personally delivered, (ii) sent by registered or certified mail, postage prepaid, or (iii) sent by commercial overnight carrier, and addressed to:

**FOR THE MISSION ECONOMIC DEVELOPMENT CORPORATION:**

Mission Economic Development Corporation  
ATTN: Teclo Garcia  
Chief Executive Officer  
801 N. Bryan Road  
Mission, TX 78572

**WITH COPY TO:**

ATTN: Stephanie Palacios  
Financial Officer  
801 Bryan Road  
Mission, TX 78572

**FOR THE COMPANY:**

Brand Geniuz, LLC  
Yaw Sam  
Chief Executive Officer  
Center for Education & Economic Development  
801 N. Bryan Road  
Mission, TX 78572

8.8 **Governing Law.** This Agreement and the relationship between the Parties shall be governed by the laws of the State of Texas, and venue for any action pertaining to this Agreement shall be in the State District Court of Hidalgo County, Texas. The parties agree to submit to the personal and subject matter jurisdiction of the said Court.



8.9 **Effective Date.** This Agreement shall be binding and take effect only upon all Parties signatures hereto, attachment of all required exhibits, and receipt by the Parties of a fully executed copy hereof. For the purposes of timetables provided in this Agreement, the Effective Date shall be the date first above written.

8.10 **Public and Confidential Information.** Information provided by or on behalf of Developer pursuant to this Agreement that Company considers to be proprietary and/or confidential and marked as such shall be maintained by MEDC as confidential to the extent allowed by law. If proprietary financial or trade secret information is requested under the Texas Public Information Act ("Act"), MEDC shall follow the standards set out in the Act and under the Texas Attorney General's procedures for such requests and Company shall be responsible for defending the confidentiality of such information.

8.11 **Automatic Termination.** In the event Company elects not to proceed with the development of the Project, Developer will notify MEDC in writing and this Agreement and the obligations of the Parties hereunder shall automatically terminate and be of no further force or effect as of the date of such notice. If a term, covenant or condition of this Agreement does not have an earlier express termination date, all terms covenants and conditions of this Agreement shall automatically terminate upon the expiration of the Project Term.

8.12 **Undocumented Workers.** During the term of this Agreement and in accordance with Chapter 2264 of the Texas Government Code, Company agrees to not knowingly employ any undocumented worker and if convicted of a violation under 8 U.S.C § 1324a(f), grant payments shall terminate.

8.13 **Incorporation of Recitals.** The Recitals set forth hereinabove are declared true and correct and are hereby incorporated into and made a part of this Agreement for all purposes.

**EXECUTED** on this day of March 1, 2023.

**MISSION ECONOMIC DEVELOPMENT CORPORATION**

\_\_\_\_\_  
TECLO GARCIA  
CHIEF EXECUTIVE OFFICER

\_\_\_\_\_  
DATE

**BRAND GENIUZ, LLC**

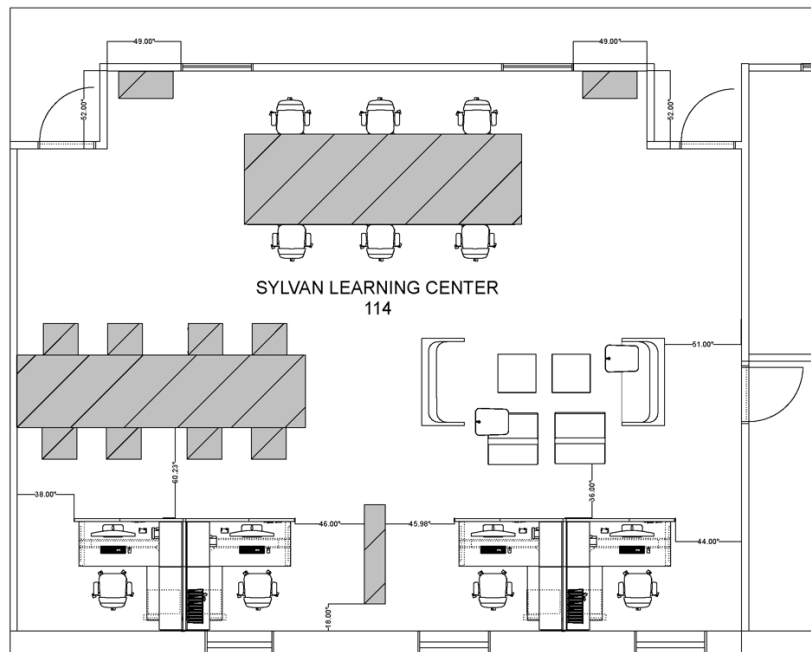
\_\_\_\_\_  
YAW SAM  
CHIEF EXECUTIVE OFFICER

\_\_\_\_\_  
DATE



## EXHIBIT A: THE SPACE

MISSION CEED - ROOM 114



Plan View



3D View

Panel system must be hardwire to building by professional electrician.

## EXHIBIT B: THE LEASE



## AGENDA ITEM & RECOMMENDATION SUMMARY

ITEM 10**MEDC X**

**MEETING DATE: 5/31/2023**

**Agenda Item:** Deliberation and possible action to approve Invoice #11 from the City of Mission in the amount of \$157,407.72 related to an EDA grant project

**Prepared by:** Teclo J. Garcia, CEO

### Nature of Request: (Brief Overview)

**Attachments:** Yes X No   

This invoice is a reimbursement to the City of Mission as payment for work performed by Melden & Hunt and related to the Shary Village Industrial Park. The City of Mission oversaw the project's procurement process and Melden & Hunt was awarded the contract in December 2020. The payment will be made from the \$3 million grant awarded to MEDC from the U.S. Department of Commerce, Economic Development Administration in partnership with the Killam Family Development for the use of drainage infrastructure related to the property the Killam Family has acquired from Hunt Development.

The invoice, along with supporting documents, is attached.

**Staff Recommendation:** Approval

**Chief Executive Officer's Recommendation:**        Approved        Disapproved        None        Pending

**City Manager's Recommendation:** \_\_\_\_\_Approved\_\_\_\_Disapproved\_\_\_\_None\_\_\_\_Pending

\*\*\*\*\*

**RECORD OF VOTE:**

**APPROVED:**

**DISAPPROVED:** \_\_\_\_\_

**TABLED:**

AYES

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NAYS

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DISSENTING



EDA invoice#12

Posillico Civil, Inc	\$	157,407.72	Ck#8282
<b>Grand Total</b>	<b>\$</b>	<b>157,407.72</b>	





# CITY OF MISSION

## Finance Department

1201 E. 8th Street  
Mission, TX 78572  
Phone 956.580.8685 Fax 956.580.8612



# INVOICE #12

DATE: May 26, 2023

## MEDC

Attn: Teclo Garcia

DUE DATE: July 25, 2023

DESCRIPTION	AMOUNT
<b>Economic Adjustment Assistance Water and Sewer Repairs (Max Reimb. \$3,750,000)</b>	
<b>INVOICES:</b>	
Melden & Hunt Inc.	380,810.12
Union Pacific Railroad	6,000.00
Posillico Civil, Inc	3,018,000.55
Subtotal:	\$ 3,404,810.67
<b>PAYMENTS:</b>	
FY20-21	(68,957.25)
FY21-22	(1,049,833.09)
CK#1008 10/12/2022	(638,981.28)
CK#1009 10/28/2022	\$ (323,213.93)
CK#1010 12/09/2022	\$ (471,011.80)
CK#1027 02/24/2023	\$ (354,858.84)
CK#1011 03/01/2023	\$ (159,770.55)
CK#1012 04/05/2023	\$ (180,776.21)
Subtotal:	(3,247,402.95)
	\$ 157,407.72
<b>AMOUNT DUE</b>	<b>\$ 157,407.72</b>

Make all checks and money orders payable to: **CITY OF MISSION**

Mail To: **City of Mission**  
**1201 E. 8th Street**

**BALANCE** \$ 157,407.72



99-55150 \*\* POSILLICO CIVIL, INC \*\*

008282 04/27/2023

ID	P.O. NUMBER	INV DATE	GROSS	DISCOUNT	AMOUNT
SHARY BUSINESS PARK ROADW	00093459	RET#12	8,284.61-	0.00	8,284.61-
SHARY BUSINESS PARK ROADW	00093459	APP#12	165,692.33	0.00	165,692.33

PRODUCT SSLT128 USE WITH 91534 ENVELOPE

**TOTALS:**  
Deluxe Corporation 1-800-328-0304 or [www.deluxe.com/shop](http://www.deluxe.com/shop)157,407.72  
PRINTED IN U.S.A.

A

3912657201



**Contractor's Application for Payment**

<b>Owner:</b>	City of Mission	<b>Owner's Project No.:</b>	21-446-09-16
<b>Engineer:</b>	Melden and Hunt Inc.	<b>Engineer's Project No.:</b>	
<b>Contractor:</b>	Posillico Civil Inc.	<b>Contractor's Project No.:</b>	08599
<b>Project:</b>	Roadway & Drainage Improvements for Sharyland Business Park Subdivision		
<b>Contract:</b>	EDA # 08-79-05396 RFB # 21-446-09-16		

<b>Application No.:</b>	12	<b>Application Date:</b>	3/1/2023
<b>Application Period:</b>	From 2/1/2023	to	2/28/2023

1. Original Contract Price	\$	3,910,000.00
2. Net change by Change Orders	\$	473,408.75
3. Current Contract Price (Line 1 + Line 2)	\$	4,383,408.75
4. Total Work completed and materials stored to date (Sum of Column G Lump Sum Total and Column J Unit Price Total)	\$	3,160,844.41
5. Retainage		
a. 5% X \$ 3,124,551.89 Work Completed =	\$	156,227.59
b. 5% X \$ 36,292.52 Stored Materials =	\$	1,814.63
c. Total Retainage (Line 5.a + Line 5.b)	\$	158,042.22
6. Amount eligible to date (Line 4 - Line 5.c)	\$	3,002,802.19
7. Less previous payments (Line 6 from prior application)	\$	2,845,394.47
8. Amount due this application	\$	157,407.72
9. Balance to finish, including retainage (Line 3 - Line 4 + Line 5.c)	\$	1,380,606.56

**Contractor's Certification**


The undersigned Contractor certifies, to the best of its knowledge, the following:

- (1) All previous progress payments received from Owner on account of Work done under the Contract have been applied on account to discharge Contractor's legitimate obligations incurred in connection with the Work covered by prior Applications for Payment;
- (2) Title to all Work, materials and equipment incorporated in said Work, or otherwise listed in or covered by this Application for Payment, will pass to Owner at time of payment free and clear of all liens, security interests, and encumbrances (except such as are covered by a bond acceptable to Owner indemnifying Owner against any such liens, security interest, or encumbrances); and
- (3) All the Work covered by this Application for Payment is in accordance with the Contract Documents and is not defective.

**Contractor:** Posillico Civil Inc.

**Signature:**  **Date:** 3/6/2023

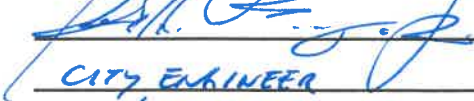
**Recommended by Engineer**

**By:**   
**Title:** 3.21.2023  
**Date:** Project Engineer

**Approved by Funding Agency**

**By:** \_\_\_\_\_  
**Title:** \_\_\_\_\_  
**Date:** \_\_\_\_\_

**Approved by Owner**

**By:**   
**Title:** CITY ENGINEER  
**Date:** 4/26/2023

**By:** \_\_\_\_\_  
**Title:** \_\_\_\_\_  
**Date:** \_\_\_\_\_

# Progress Estimate - Unit Price Work

<b>Owner:</b>	City of Mission	<b>Owner's Project No.:</b>	21-446-09-16
<b>Engineer:</b>	Melden and Hunt Inc.	<b>Engineer's Project No.:</b>	08599
<b>Contractor:</b>	Posillico Civil Inc.	<b>Contractor's Project No.:</b>	
<b>Project:</b>	Roadway & Drainage Improvements for Sharyland Business Park Subdivision		
<b>Contract:</b>	EDA # 08-79-05396 RFB # 21-446-09-16		

# Contractor's Application for Payment

Application No.: 12		Application Period: From 02/01/23 to 02/28/23				Application Date: 03/01/23					
A	B	C	D	E	F	G	H	I	J	K	L
Bid Item No.	Description	Item Quantity	Units	Contract Information		Work Completed		Materials Currently Stored (not in G) (\$)	Work Completed and Materials Stored to Date (H + I) (\$)	% of Value of Item (J / F) (%)	Balance to Finish (F - J) (\$)
				Unit Price (\$)	Value of Bid Item (C X E) (\$)	Estimated Quantity Incorporated in the Work	Value of Work Completed to Date (E X G) (\$)				
Original Contract											
Revised Water Improvements On-Site											
1	12" PVC C900 DR18	8,000.00	LF	80.00	640,000.00	8,000.00	640,000.00	-	640,000.00	100%	-
2	Fire Hydrant W/6" Valve	26.00	EA	4,705.00	122,330.00	26.00	122,330.00	-	122,330.00	100%	-
3	12" x 12" Tapping Tee & Valve	4.00	EA	8,750.00	35,000.00	-	-	-	-	0%	35,000.00
4	2" Single Service Connection - Adjacent	11.00	EA	1,800.00	19,800.00	11.00	19,800.00	-	19,800.00	100%	-
5	2" Single Service Connection - Across	4.00	EA	6,500.00	26,000.00	4.00	26,000.00	-	26,000.00	100%	-
6	12" x 12" Tee	2.00	EA	1,000.00	2,000.00	2.00	2,000.00	-	2,000.00	100%	-
7	12" 90 Degree Elbow	3.00	EA	2,250.00	6,750.00	2.00	4,500.00	-	4,500.00	67%	2,250.00
8	12" 45 Degree Elbow	8.00	EA	1,000.00	8,000.00	7.00	7,000.00	-	7,000.00	88%	1,000.00
9	12" 11.5 Degree Elbow	1.00	EA	1,200.00	1,200.00	1.00	1,200.00	-	1,200.00	100%	-
10	8" Gate Valve W/Box	6.00	EA	1,500.00	9,000.00	-	-	-	-	0%	9,000.00
11	Valve Markers	6.00	EA	110.00	660.00	-	-	-	-	0%	660.00
12	Meter Boxes	15.00	EA	100.00	1,500.00	-	-	600.00	600.00	40%	900.00
2nd Revised Sanitary Sewer Improvements											
1	8" PVC SDR26 (0-6 Cut)	1,200.00	LF	29.00	34,800.00	1,360.00	39,440.00	-	39,440.00	113%	(4,640.00)
2	8" PVC SDR26 (6-8 Cut)	2,300.00	LF	29.00	66,700.00	1,804.00	52,316.00	-	52,316.00	78%	14,384.00
3	8" PVC SDR26 (8-10 Cut)	1,365.00	LF	31.00	42,315.00	1,802.00	55,862.00	-	55,862.00	132%	(13,547.00)
4	8" PVC SDR26 (10-12 Cut)	367.00	LF	55.00	20,185.00	-	-	-	-	0%	20,185.00
5	8" PVC SDR26 (12-14 Cut)	318.00	LF	35.00	11,130.00	-	-	-	-	0%	11,130.00
6	12" PVC SDR26 (12-14 Cut)	318.00	LF	88.00	27,984.00	-	-	9,228.52	9,228.52	33%	18,755.48
7	Manhole (12-14 Cut)	1.00	EA	5,700.00	5,700.00	-	-	4,307.75	4,307.75	76%	1,392.25
8	Manhole (10-12 Cut)	2.00	EA	5,500.00	11,000.00	-	-	7,687.30	7,687.30	70%	3,312.70
9	Manhole (8-10 Cut)	3.00	EA	5,000.00	15,000.00	3.00	15,000.00	-	15,000.00	100%	-
10	Manhole (6-8 Cut)	7.00	EA	4,600.00	32,200.00	8.00	36,800.00	-	36,800.00	114%	(4,600.00)
11	Manhole (0-6 Cut)	2.00	EA	4,400.00	8,800.00	3.00	13,200.00	-	13,200.00	150%	(4,400.00)
12	Single Service Connection - Adjacent	9.00	EA	2,250.00	20,250.00	9.00	20,250.00	-	20,250.00	100%	-
13	Single Service Connection - Across	6.00	EA	7,000.00	42,000.00	6.00	42,000.00	-	42,000.00	100%	-
14	Trench Excavation Protection	4,000.00	LF	3.50	14,000.00	4,406.00	15,421.00	-	15,421.00	110%	(1,421.00)
15	24" Steel Casing Bore Under Railroad	150.00	LF	165.00	24,750.00	-	-	14,468.95	14,468.95	58%	10,281.05
16	Connection to Existing Manhole	1.00	EA	1,600.00	1,600.00	1.00	1,600.00	-	1,600.00	100%	-
Revised Drainage Improvements: (Anzalduas Way - Not Included)											
1	24" Storm Sewer (0-6 Cut)	730.00	LF	75.00	54,750.00	1,749.00	131,175.00	-	131,175.00	240%	(76,425.00)
2	24" Storm Sewer (6-8 Cut)	2,741.00	LF	50.00	137,050.00	2,012.00	100,600.00	-	100,600.00	73%	36,450.00
3	30" Storm Sewer (6-8 Cut)	354.00	LF	100.00	35,400.00	884.00	88,400.00	-	88,400.00	250%	(53,000.00)
4	30" Storm Sewer (8-10 Cut)	1,280.00	LF	88.00	112,640.00	797.00	70,136.00	-	70,136.00	62%	42,504.00
5	36" Storm Sewer (6-8 Cut)	1,035.00	LF	115.00	119,025.00	1,035.00	119,025.00	-	119,025.00	100%	-
6	Type A Curb Inlet (0-6 Cut)	21.00	EA	1,650.00	34,650.00	21.00	34,650.00	-	34,650.00	100%	-
7	Type A Curb Inlet (6-8 Cut)	4.00	EA	1,800.00	7,200.00	4.00	7,200.00	-	7,200.00	100%	-
8	Headwall/Down drain (0-6 Cut)	1.00	EA	6,500.00	6,500.00	1.00	6,500.00	-	6,500.00	100%	-
9	Headwall/Down drain (6-8 Cut)	1.00	EA	7,200.00	7,200.00	1.00	7,200.00	-	7,200.00	100%	-



# Progress Estimate - Unit Price Work

## Contractor's Application for Payment

Owner:	City of Mission	Owner's Project No.:	21-446-09-16
Engineer:	Melden and Hunt Inc.	Engineer's Project No.:	
Contractor:	Posillo Civil Inc.	Contractor's Project No.:	08599
Project:	Roadway & Drainage Improvements for Sharyland Business Park Subdivision		
Contract:	EDA # 08-79-05396 RFB # 21-446-09-16		

Application No.:		12	Application Period:				From	02/01/23		to	02/28/23		Application Date:				03/01/23	
A	B	C	D	E	F	G	H	I	J	K	L							
			Contract Information				Work Completed											
Bid Item No.	Description	Item Quantity	Units	Unit Price (\$)	Value of Bid Item (C X E) (\$)	Work Completed		Materials Currently Stored (not in G) (\$)	Work Completed and Materials Stored to Date (H + I) (\$)	% of Value of Item (J / F) (%)	Balance to Finish (F - J) (\$)							
						Estimated Quantity Incorporated in the Work	Value of Work Completed to Date (E X G) (\$)											
10	Headwall/Downdrain (8-10 Cut)	3.00	EA	7,250.00	21,750.00	3.00	21,750.00	-	21,750.00	100%								
11	Drainage Ditch (Excavate & Spread Evenly on Lots in 12" lifts (Approx 188,361 CY) ↑	1.00	LS	374,700.00	374,700.00	1.00	374,700.00	-	374,700.00	100%								
12	SW3P Required	1.00	LS	5,000.00	5,000.00	1.00	5,000.00	-	5,000.00	100%								
13	Trench Excavation Protection	6,110.00	LF	3.50	21,385.00	6,204.00	21,714.00	-	21,714.00	100%								
Erosion Control																		
1	Silt Fence	13,600.00	LF	1.55	21,080.00	13,600.00	21,080.00	-	21,080.00	100%								
2	Inlet Bales	26.00	EA	45.00	1,170.00	26.00	1,170.00	-	1,170.00	100%								
3	Temporary Construction Entrance	2.00	EA	2,000.00	4,000.00	2.00	4,000.00	-	4,000.00	100%								
4	TCEQ Permit Fee (NOI) & (NOT)	1.00	LS	5,000.00	5,000.00	1.00	5,000.00	-	5,000.00	100%								
Miscellaneous Improvements																		
1	4" PVC Sch 40 Gray Conduit Pipe •	2,000.00	LF	8.00	16,000.00	6,764.00	54,112.00	-	54,112.00	338%								
2	90 Degree Electrical Turn Ups •	15.00	EA	35.00	525.00	34.00	1,190.00	-	1,190.00	227%								
3	Performance and Payment Bond	1.00	LS	42,682.25	42,682.25	1.00	42,682.25	-	42,682.25	100%								
4	Transformer Pads (Commercial or Industrial)	15.00	EA	1,000.00	15,000.00	-	-	-	-	0%								
5	Pull Box Pads (Commercial or Industrial)	15.00	EA	3,200.00	48,000.00	-	-	-	-	0%								
6	Site Clearing	1.00	LS	35,300.00	35,300.00	1.00	35,300.00	-	35,300.00	100%								
2nd Revised Paving Improvements: (Anzalduas Way Not Included)																		
1	Excavation and Grading	35,775.00	SY	1.05	37,563.75	35,775.00	37,563.75	-	37,563.75	100%								
2	8" Lime Treated Subgrade 3%	35,775.00	SY	1.00	35,775.00	35,775.00	35,775.00	-	35,775.00	100%								
3	Lime 3%	356.00	Tons	205.00	72,980.00	327.87	67,213.35	-	67,213.35	92%								
4	12" Compacted Crushed Caliche Base W/Prime Coat	35,775.00	SY	10.00	357,750.00	-	-	-	-	0%								
5	3" Hot Mix Asphalt Concrete W/Tack Coat	31,665.00	SY	18.00	569,970.00	-	-	-	-	0%								
6	24" Curb and Gutter	12,400.00	LF	12.00	148,800.00	-	-	-	-	0%								
7	6' Valley Gutter	100.00	LF	55.00	5,500.00	-	-	-	-	0%								
8	Lot Grading	15.00	Lots	20,000.00	300,000.00	14.00	280,000.00	-	280,000.00	93%								
9	Stop Bar Striping (24" Thermoplastic)	125.00	LF	20.00	2,500.00	-	-	-	-	0%								
10	Street Intersection Signs W/STOP Signs	5.00	EA	500.00	2,500.00	-	-	-	-	0%								
ORIGINAL CONTRACT TOTALS					\$	3,910,000.00		\$	2,687,855.35	\$	36,292.52	\$	2,724,147.87	70%	\$	1,185,852.13		

Progress Estimate - Unit Price Work

Contractor's Application for Payment											
Owner: City of Mission		Owner's Project No.: 21-446-09-16									
Engineer: Melden and Hunt Inc.		Engineer's Project No.:									
Contractor: Posillico Civil Inc.		Contractor's Project No.: 08599									
Project: Roadway & Drainage Improvements for Sharyland Business Park Subdivision											
Contract: EDA # 08-79-05396 RFB # 21-446-09-16											
Application No.: 12		Application Period: From 02/01/23 to 02/28/23		Application Date: 03/01/23							
A	B	C	D	E	F	G	H	I	J	K	L
Bid Item No.	Description	Item Quantity	Units	Unit Price (\$)	Value of Bid Item (C X E) (\$)	Work Completed		Materials Currently Stored (not in G) (\$)	Work Completed and Materials Stored to Date (H + I) (\$)	% of Value of Item (J / F) (%)	Balance to Finish (F - J) (\$)
						Estimated Quantity Incorporated in the Work	Value of Work Completed to Date (E X G) (\$)				
Change Orders											
1	12" Gate Valves w/Box	10.00	EA	4,590.00	45,900.00	10.00	45,900.00	-	45,900.00	100%	-
2	8" Gate Valve w/Box	2.00	EA	3,200.00	6,400.00	2.00	6,400.00	-	6,400.00	100%	-
3	8" x 12" Reducer	2.00	EA	1,450.00	2,900.00	2.00	2,900.00	-	2,900.00	100%	-
4	8" Cut-In Tees	2.00	EA	2,400.00	4,800.00	2.00	4,800.00	-	4,800.00	100%	-
5	12" Cut-In Tees	2.00	EA	3,025.00	6,050.00	2.00	6,050.00	-	6,050.00	100%	-
6	16 IN Steel Casing	90.00	LF	158.00	14,220.00	90.00	14,220.00	-	14,220.00	100%	-
7	Storm Sewer Inlet Adjustment	5.00	EA	2,550.00	12,750.00	5.00	12,750.00	-	12,750.00	100%	-
8	Concrete Collars Around Inlets	25.00	EA	330.00	8,250.00	25.00	8,250.00	-	8,250.00	100%	-
9	Sanitary Sewer Collars	3.00	EA	1,225.00	3,675.00	3.00	3,675.00	-	3,675.00	100%	-
10	Sanitary Sewer Cleanout	1.00	EA	2,160.00	2,160.00	1.00	2,160.00	-	2,160.00	100%	-
11	12" Lime Treated Subgrade	35,775.00	SY	3.45	123,423.75	25,133.78	86,711.54	-	86,711.54	70%	36,712.21
12	Lime 4%	660.00	TON	368.00	242,880.00	660.00	242,880.00	-	242,880.00	100%	-
CHANGE ORDER TOTALS				\$	473,408.75		\$	436,696.54	\$	92%	\$ 36,712.21
Original Contract and Change Orders											
PROJECT TOTALS				\$	4,383,408.75		\$	3,124,551.89	\$	36,292.52	\$ 3,160,844.41
										71%	\$ 1,222,564.34

# Stored Materials Summary

Owner: City of Mission  
 Engineer: Melden and Hunt Inc.  
 Contractor: Posillico Civil Inc.  
 Project: Roadway & Drainage Improvements for Sharyland Business Park Subdivision  
 Contract: EDA # 08-79-05396 RFB # 21-446-09-16

Contractor's Application for Payment  
 Owner's Project No.: 21-446-09-16  
 Engineer's Project No.:  
 Contractor's Project No.: 08599

Application No.: 12

Application No.: 12												
Application Period: From 02/01/23 to 02/28/23												
Application Date: 03/01/23												
A	B	C	D	E	F	G	H	I	J	K	L	M
Item No. (Lump Sum Tab) or Bid Item No. (Unit Price Tab)	Supplier Invoice No.	Submittal No. (with Specification Section No.)	Description of Materials or Equipment Stored	Storage Location	Application No. When Materials Placed in Storage	Previous Amount Stored (\$)	Amount Stored this Period (\$)	Amount Stored to Date (G+H) (\$)	Amount Previously Incorporated in the Work (\$)	Amount Incorporated in the Work this Period (\$)	Total Amount Incorporated in the Work (J+K) (\$)	Materials Remaining in Storage (I-L) (\$)
6	21631		Type A Curb Inlet	Jobsite	1	6,173.00		6,173.00	6,173.00		6,173.00	
6	21702		Type A Curb Inlet	Jobsite	1	8,292.00		8,292.00	8,292.00		8,292.00	
6	21703		Type A Curb Inlet	Jobsite	1	9,674.00		9,674.00	9,674.00		9,674.00	
6	21820		Type A Curb Inlet	Jobsite	2	2,764.00		2,764.00	2,764.00		2,764.00	
6	22079		Type A Curb Inlet	Jobsite	2	2,764.00		2,764.00	2,764.00		2,764.00	
7	21966		Type A Curb Inlet	Jobsite	2	4,146.00		4,146.00	4,146.00		4,146.00	
1	S100788244.001		12" PVC C900 DR18	Jobsite	2	84,515.20		84,515.20	84,515.20		84,515.20	
1	S100788244.003		12" PVC C900 DR18	Jobsite	2	84,515.20		84,515.20	84,515.20		84,515.20	
1	S100788244.005		12" PVC C900 DR18	Jobsite	2	84,515.20		84,515.20	84,515.20		84,515.20	
5	S100788713.001		36" Storm Sewer	Jobsite	2	84,515.20		84,515.20	84,515.20		84,515.20	
5	S100788713.003		36" Storm Sewer	Jobsite	2	4,000.00		4,000.00	4,000.00		4,000.00	
3	S100788713.005		30" Storm Sewer	Jobsite	2	4,200.00		4,200.00	4,200.00		4,200.00	
3	S100788713.007		30" Storm Sewer	Jobsite	2	4,200.00		4,200.00	4,200.00		4,200.00	
5	S100788713.009		36" Storm Sewer	Jobsite	2	4,000.00		4,000.00	4,000.00		4,000.00	
5	S100788712.011		36" Storm Sewer	Jobsite	2	4,000.00		4,000.00	4,000.00		4,000.00	
2	S100788713.013		24" Storm Sewer	Jobsite	2	3,996.80		3,996.80	3,996.80		3,996.80	
5	S100788713.015		36" Storm Sewer	Jobsite	2	4,000.00		4,000.00	4,000.00		4,000.00	
5	S100788713.017		36" Storm Sewer	Jobsite	2	4,000.00		4,000.00	4,000.00		4,000.00	
5	S100788713.019		36" Storm Sewer	Jobsite	2	4,000.00		4,000.00	4,000.00		4,000.00	
5	S100788713.021		36" Storm Sewer	Jobsite	2	4,000.00		4,000.00	4,000.00		4,000.00	
5	S100788713.023		36" Storm Sewer	Jobsite	2	4,000.00		4,000.00	4,000.00		4,000.00	
5	S100788713.025		36" Storm Sewer	Jobsite	2	4,000.00		4,000.00	4,000.00		4,000.00	
5	S100788713.027		36" Storm Sewer	Jobsite	2	4,000.00		4,000.00	4,000.00		4,000.00	
7	S100786673.001		12" 90 Degree Elbow	Jobsite	2	952.17		952.17	952.17		952.17	
8	S100786673.001		12" 45 Degree Elbow	Jobsite	2	2,100.00		2,100.00	2,100.00		2,100.00	
9	S100786673.001		12" 11.5 Degree Elbow	Jobsite	2	215.25		215.25	215.25		215.25	
6	S100786673.001		12" MJ Tuffgrip	Jobsite	2	857.64		857.64	857.64		857.64	
1	S100786735.001		12" x 12" Tee	Jobsite	2	882.00		882.00	882.00		882.00	
6	S100786735.001		8" PVC SDR26	Jobsite	2	17,306.31		17,306.31	17,306.31		17,306.31	
3	S100786735.001		8" PVC SDR26	Jobsite	2	17,306.31		17,306.31	17,306.31		17,306.31	
6	S100786735.001		12" PVC SDR26	Jobsite	2	1,203.72		1,203.72	1,203.72		1,203.72	
3	S100786735.002		12" Mega Lig Kit for PVC	Jobsite	2	7,432.88		7,432.88	7,432.88		7,432.88	
7	S100786735.003		12" Mega Lig Kit for PVC	Jobsite	2	571.76		571.76	571.76		571.76	
8	S100786735.004		12" Mega Lig Kit for PVC	Jobsite	2	857.64		857.64	857.64		857.64	
9	S100786735.005		12" Mega Lig Kit for PVC	Jobsite	2	2,287.04		2,287.04	2,287.04		2,287.04	
2	S100788629.001		8" PVC SDR26	Jobsite	2	285.88		285.88	285.88		285.88	
6	S100788629.001		12" PVC SDR26	Jobsite	2	36,585.36		36,585.36	36,585.36		36,585.36	
16	S100788762.001		24" Steel Casing	Jobsite	2	8,024.80		8,024.80	8,024.80		8,024.80	
2	14354		Sand	Jobsite	2	13,000.50		13,000.50	13,000.50		13,000.50	
2	14365		Sand	Jobsite	2	180.00		180.00	180.00		180.00	
3	S100788784.001		12" Gate Valve	Jobsite	2	120.00		120.00	120.00		120.00	
3	S100788784.001		12" Flanged Bolt Kit	Jobsite	2	7,464.56		7,464.56	7,464.56		7,464.56	
2	S100788784.001		6" PVC Connection	Jobsite	2	160.00		160.00	160.00		160.00	
					2	3,570.00		3,570.00	3,570.00		3,570.00	
												1,203.72
												8,024.80
												13,000.50
												180.00
												120.00
												7,464.56
												160.00
												3,570.00



# Stored Materials Summary

Owner: City of Mission  
 Engineer: Melden and Hunt Inc.  
 Contractor: Posillito Civil Inc.  
 Project: Roadway & Drainage Improvements for Sharyland Business Park Subdivision  
 Contract: EDA # 08-79-05396 RFB # 21-446-09-16

Contractor's Application for Payment  
 Owner's Project No.: 21-446-09-16  
 Engineer's Project No.:  
 Contractor's Project No.: 08599

Application No.: 12											
Application Period: From 02/01/23 to 02/28/23 Application Date: 03/01/23											
Item No. (Lump Sum Tab) or Bid Item No. (Unit Price Tab)	Supplier Invoice No.	Submittal No. (with Specification Section No.)	Description of Materials or Equipment Stored	Storage Location	Application No. When Materials Placed in Storage	Materials Stored		Amount Previously Incorporated in the Work (\$)	Amount Incorporated in the Work this Period (\$)	Total Amount Incorporated in the Work (\$)	Materials Remaining in Storage (I-L) (\$)
						Previous Amount Stored (\$)	Amount Stored this Period (\$)				
3	S100788713.031		30" CLS III RCP PIPE 8'	Jobsite	3	1,012.50	1,012.50	1,012.50	1,012.50	1,012.50	-
4	S100788713.037		30" CLS III RCP PIPE 8'	Jobsite	3	600.00	600.00	600.00	600.00	600.00	-
4	S100788713.039		30" CLS III RCP PIPE 8'	Jobsite	3	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	-
1	S100788713.041		30" CLS III RCP PIPE 8'	Jobsite	3	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	-
2	S100788713.049		24" CLS III RCP PIPE 8'	Jobsite	3	3,497.20	3,497.20	3,497.20	3,497.20	3,497.20	-
2	S100788713.051		24" CLS III RCP PIPE 8'	Jobsite	3	3,996.80	3,996.80	3,996.80	3,996.80	3,996.80	-
2	S100788713.053		24" CLS III RCP PIPE 8'	Jobsite	3	3,996.80	3,996.80	3,996.80	3,996.80	3,996.80	-
2	S100788713.055		24" CLS III RCP PIPE 8'	Jobsite	3	3,996.80	3,996.80	3,996.80	3,996.80	3,996.80	-
2	S100788713.057		24" CLS III RCP PIPE 8'	Jobsite	3	3,996.80	3,996.80	3,996.80	3,996.80	3,996.80	-
2	S100788713.061		24" CLS III RCP PIPE 8'	Jobsite	3	3,996.80	3,996.80	3,996.80	3,996.80	3,996.80	-
2	S100805728.001		12" x 6" DI COMPACT MJ x FLG TEE	Jobsite	3	10,237.50	10,237.50	10,237.50	10,237.50	10,237.50	-
12	S100784434.001		3"x48"x32" FIBERGLASS MANHOLE	Jobsite	3	2,806.14	2,806.14	2,806.14	2,806.14	2,806.14	-
11	S100784434.001		3"x48"x32" FIBERGLASS MANHOLE	Jobsite	3	1,403.07	1,403.07	1,403.07	1,403.07	1,403.07	-
11	S100784434.001		5"x48"x32" FIBERGLASS MANHOLE	Jobsite	3	3,243.60	3,243.60	3,243.60	3,243.60	3,243.60	-
11	S100784434.001		5"x48"x32" FIBERGLASS MANHOLE	Jobsite	3	1,829.20	1,829.20	1,829.20	1,829.20	1,829.20	-
11	S100784434.001		6"x48"x32" FIBERGLASS MANHOLE	Jobsite	3	4,093.60	4,093.60	4,093.60	4,093.60	4,093.60	-
10	S100784434.001		8"x48"x32" FIBERGLASS MANHOLE	Jobsite	3	2,259.87	2,259.87	2,259.87	2,259.87	2,259.87	-
8	S100784434.001		10"x48"x32" FIBERGLASS MANHOLE	Jobsite	3	4,941.34	4,941.34	4,941.34	4,941.34	4,941.34	-
7	S100784434.001		12"x48"x32" FIBERGLASS MANHOLE	Jobsite	3	2,892.27	2,892.27	2,892.27	2,892.27	2,892.27	-
12	S100798626.001		13"x48"x32" FIBERGLASS MANHOLE	Jobsite	3	3,305.93	3,305.93	3,305.93	3,305.93	3,305.93	-
1	S100798626.001		JUMBO PLASTIC METER BOX W/RE	Jobsite	3	3,563.20	3,563.20	3,563.20	3,563.20	3,563.20	-
16	S100798626.001		12" x 20" POLY CASING SPACER	Jobsite	3	6,899.20	6,899.20	6,899.20	6,899.20	6,899.20	-
3	S100798626.001		461-S 18-24 ADI VALVE BOX COMF	Jobsite	3	1,468.45	1,468.45	1,468.45	1,468.45	1,468.45	-
2	14494		Sand	Jobsite	3	240.00	240.00	240.00	240.00	240.00	-
2	14507		Sand	Jobsite	3	60.00	60.00	60.00	60.00	60.00	-
2	14504		Sand	Jobsite	3	60.00	60.00	60.00	60.00	60.00	-
2	14517		Sand	Jobsite	3	300.00	300.00	300.00	300.00	300.00	-
2	14529		Sand	Jobsite	3	300.00	300.00	300.00	300.00	300.00	-
5	14550		Sand	Jobsite	3	540.00	540.00	540.00	540.00	540.00	-
5	14562		Sand	Jobsite	3	240.00	240.00	240.00	240.00	240.00	-
5	14582		Sand	Jobsite	3	300.00	300.00	300.00	300.00	300.00	-
5	14592		Sand	Jobsite	3	180.00	180.00	180.00	180.00	180.00	-
4	14595		Sand	Jobsite	3	180.00	180.00	180.00	180.00	180.00	-
4	14620		Sand	Jobsite	3	240.00	240.00	240.00	240.00	240.00	-
13	S100810369.002		8"x6 SDR26 GxGxG WYE	Jobsite	3	120.00	120.00	120.00	120.00	120.00	-
13	S100810369.002		6" SOLVENT WELD ADAPTER	Jobsite	4	1,030.86	1,030.86	1,030.86	1,030.86	1,030.86	-
13	S100810369.002		6" SOLVENT WELD RAISED PLUG	Jobsite	4	254.70	254.70	254.70	254.70	254.70	-
13	S100810369.002		6" PVC SEWER PIPE	Jobsite	4	164.61	164.61	164.61	164.61	164.61	-
13	S100810369.002		6" SDR35 45 BEND	Jobsite	4	86.85	86.85	86.85	86.85	86.85	-
13	S100810369.002		6" X 6" SDR26 GxGxG CLEANOUT T	Jobsite	4	2,073.46	2,073.46	2,073.46	2,073.46	2,073.46	-
13	S100810369.002			Jobsite	4	292.86	292.86	292.86	292.86	292.86	-
13	S100810369.002			Jobsite	4	2,588.22	2,588.22	2,588.22	2,588.22	2,588.22	-

# Stored Materials Summary

Owner: City of Mission  
 Engineer: Melden and Hunt Inc.  
 Contractor: Posillico Civil Inc.  
 Project: Roadway & Drainage Improvements for Sharyland Business Park Subdivision  
 Contract: EDA # 08-79-05396 RFB # 21-446-09-16

Contractor's Application for Payment  
 Owner's Project No.: 21-446-09-16  
 Engineer's Project No.:  
 Contractor's Project No.: 08599

Application No.: 12		Application Period: From 02/01/23 to 02/28/23										Application Date: 03/01/23	
A	B	C	D	E	F	G	H	I	J	K	L	M	
Item No. (Lump Sum Tab) or Bid Item No. (Unit Price Tab)	Supplier Invoice No.	Submittal No. (with Specification Section No.)	Description of Materials or Equipment Stored	Storage Location	Application No. When Materials Placed in Storage	Previous Amount Stored (\$)	Amount Stored this Period (\$)	Amount Stored to Date (G+H) (\$)	Amount Previously Incorporated in the Work (\$)	Amount Incorporated in the Work this Period (\$)	Total Amount Incorporated in the Work (J+K) (\$)	Materials Remaining in Storage (I-L) (\$)	
14	S100810369.002		8"x6 SDR26 GXGXG WYE	Jobsite	4	687.24		687.24	687.24		687.24		
14	S100810369.002		6" SOLVENT WELD ADAPTER	Jobsite	4	169.80		169.80	169.80		169.80		
14	S100810369.002		6" SOLVENT WELD RAISED PLUG	Jobsite	4	109.74		109.74	109.74		109.74		
14	S100810369.002		6" SOLVENT WELD Cap	Jobsite	4	57.90		57.90	57.90		57.90		
14	S100810369.002		6" PVC SEWER PIPE	Jobsite	4	1,382.30		1,382.30	1,382.30		1,382.30		
14	S100810369.002		6" SDR35 45 BEND	Jobsite	4	195.24		195.24	195.24		195.24		
7	22953		6" X 6" SDR26 GXGXG CLEANOUT T	Jobsite	4	1,725.48		1,725.48	1,725.48		1,725.48		
2	S100788713.087		Type A-1 Curb Inlet Complete	Jobsite	4	2,027.00		2,027.00	2,027.00		2,027.00		
2	S100788713.089		24" CLS III RCP PIPE 8'	Jobsite	5	3,996.80		3,996.80	3,996.80		3,996.80		
2	S100788713.091		24" CLS III RCP PIPE 8'	Jobsite	5	3,197.44		3,197.44	3,197.44		3,197.44		
2	S100788713.093		24" CLS III RCP PIPE 8'	Jobsite	5	3,996.80		3,996.80	3,996.80		3,996.80		
2	S100788713.095		24" CLS III RCP PIPE 8'	Jobsite	5	3,996.80		3,996.80	3,996.80		3,996.80		
2	S100788713.097		24" CLS III RCP PIPE 8'	Jobsite	5	3,996.80		3,996.80	3,996.80		3,996.80		
2	S100788713.099		24" CLS III RCP PIPE 8'	Jobsite	5	3,996.80		3,996.80	3,996.80		3,996.80		
2	S100811196.005		18-24 Valve Box Complete	Jobsite	5	3,996.80		3,996.80	3,996.80		3,996.80		
2	S100811196.002		6" Gate Valve	Jobsite	5	1,440.00		1,440.00	1,440.00		1,440.00		
2	S100811196.005		6" MJ TuffGrip for PVC	Jobsite	5	17,122.56		17,122.56	17,122.56		17,122.56		
2	S100811196.005		6" (150 lb) Flanged Bolt Kit	Jobsite	5	2,847.84		2,847.84	2,847.84		2,847.84		
4	S100811196.002		2" Gate Valve	Jobsite	5	360.00		360.00	360.00		360.00		
4	S100811196.005		2" x 4" Brass Nipple	Jobsite	5	3,990.03		3,990.03	3,990.03		3,990.03		
4	S100811196.005		18-24 Valve Box Complete	Jobsite	5	275.00		275.00	275.00		275.00		
4	S100811196.005		2" Joint Straight CPL	Jobsite	5	660.00		660.00	660.00		660.00		
4	S100811196.005		2" Brass Saddle	Jobsite	5	337.72		337.72	337.72		337.72		
4	S100811196.002		2" Poly Service Tube	Jobsite	5	2,795.87		2,795.87	2,795.87		2,795.87		
5	S100811196.002		2" Poly Service Tube	Jobsite	5	2,191.00		2,191.00	2,191.00		2,191.00		
5	S100811196.002		2" Corp Stops	Jobsite	5	313.00		313.00	313.00		313.00		
5	S100811196.005		2" Brass Saddle	Jobsite	5	1,153.88		1,153.88	1,153.88		1,153.88		
7	S100811196.005		Sanitary Sewer Ring and Cover	Jobsite	5	762.51		762.51	762.51		762.51		
8	S100811196.005		Sanitary Sewer Ring and Cover	Jobsite	5	454.55		454.55	-		-	454.55	
10	S100811196.005		Sanitary Sewer Ring and Cover	Jobsite	5	909.10		909.10	-		-	909.10	
11	S100811196.005		Sanitary Sewer Ring and Cover	Jobsite	5	1,363.65		1,363.65	1,363.65		1,363.65		
12	S100811196.005		Sanitary Sewer Ring and Cover	Jobsite	5	3,181.85		3,181.85	3,181.85		3,181.85		
7	S100811196.002		Sanitary Sewer Ring and Cover	Jobsite	5	909.10		909.10	909.10		909.10		
8	S100811196.002		2" Grade Ring	Jobsite	5	210.00		210.00	-		-	210.00	
10	S100811196.002		2" Grade Ring	Jobsite	5	420.00		420.00	-		-	420.00	
11	S100811196.002		2" Grade Ring	Jobsite	5	630.00		630.00	630.00		630.00		
12	S100811196.002		2" Grade Ring	Jobsite	5	1,470.00		1,470.00	1,470.00		1,470.00		
7	S100811196.002		Inflow Protector	Jobsite	5	420.00		420.00	420.00		420.00		
8	S100811196.002		Inflow Protector	Jobsite	5	80.00		80.00	-		-	80.00	
10	S100811196.002		Inflow Protector	Jobsite	5	160.00		160.00	-		-	160.00	
11	S100811196.002		Inflow Protector	Jobsite	5	240.00		240.00	240.00		240.00		
12	S100811196.002		Inflow Protector	Jobsite	5	560.00		560.00	560.00		560.00		
						160.00		160.00	160.00		160.00		
Totals						\$ 724,005.92	\$	\$ 724,005.92	\$ 687,713.40	\$	\$ 687,713.40	\$ 36,292.52	

ITEM 11

**MEETING DATE 5/31/2023**

**Prepared by:** Teclo J. Garcia, CEO

**Attachments:** Yes X No     

**Staff Recommendation:** Approval

**Chief Executive Officer's Recommendation:** 10 Approved \_\_\_ Disapproved \_\_\_ None \_\_\_ Pending \_\_\_

**City Manager's Recommendation:**      Approved      Disapproved      None      Pending

\* \* \* \* \*

**APPROVED:**

**DISAPPROVED:** \_\_\_\_\_

**TABLED:**

AYES

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NAYS

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## DISSENTING



**AMENDMENT TO THE MISSION ECONOMIC  
DEVELOPMENT CORPORATION PURCHASING POLICY**

**WHEREAS**, on July 20, 2021, the Mission Economic Development Corporation Board of Directors adopted the Purchasing Policy; and,

**WHEREAS**, the Purchasing Policy provides guidance for the procurement of goods and services to apply internal control practices for Mission Economic Development Corporation; and,

**WHEREAS**, the City of Mission Procurement Department provides services for competitive procurement on behalf of Mission Economic Development Corporation and the City has adopted a threshold of \$25,000.00 for seeking competitive bids; and

**WHEREAS**, the Mission Economic Development Corporation Purchasing Policy has a threshold of \$10,000.00 which does not align with the City threshold for seeking competitive bids; and

**WHEREAS**, the Board of Directors of the Mission Economic Development Corporation desires to amend the Purchasing Policy,

**NOW THEREFORE**, the Board of Directors of the Mission Economic Development Corporation hereby amends the Purchasing Policy as follows:

- Section VI Purchasing Procedures, Item C. Purchases over \$2,500.00 but not over \$9,999.99 amend to Section VI Purchasing Procedures, Item C. Purchases over \$2,500.00 but not over \$24,999.99. (amendments attached)
- Section VI Purchasing Procedures, Item D. Purchases exceeding \$10,000.00 amend to Section VI Purchasing Procedures, Item D. Purchases exceeding \$25,000.00 (amendments attached)

PASSED AND APPROVED this \_\_\_\_\_ day of \_\_\_\_\_, 2023.



# MEDC Purchasing Policy

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*May 31, 2023*



Mission Economic Development Corporation

*Working outside the box*





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## II. Purpose and Objectives

This Purchasing Policy outlines purchasing procedures for the Mission Economic Development Corporation (MEDC) and its staff. This document is not all-inclusive. Rather, it provides employees basic procedures for creating auditable records. Matters not addressed in this manual shall not restrict the MEDC and its staff from making decisions using common sense, usual, reasonable, and customary management practices which are in the best interest of MEDC and the City of Mission, Texas and approved by the MEDC CEO.

## III. Stakeholders

- Employee
- Department Head
- MEDC Representative – MEDC Employee designated as processor for a component of the purchasing process.
- Purchasing Agent – MEDC Employee designated as overseer for the purchasing process.
- MEDC CEO
- MEDC Board
- City of Mission Finance Department
- City Manager
- City Council

## IV. Duties and Responsibilities of the Purchasing Agent

The purchasing process overseer's general duties include:

1. Work with employees to meet their purchasing needs.
2. Observe and enforce the procedures outlined in this Purchasing Policy.
3. Assist in developing specifications, scope of service and scope of work.
4. Monitor key vendor performance indicators.
5. Determine fair and reasonable pricing.
6. Always ensure competitive bidding.
  - a. Assign identification numbers to all bids prior to advertising.
  - b. Supervise the opening and tabulating of all bids.
  - c. Encourage bidder interest and competition among vendors.
7. Purchase quality merchandise and service at a cost with the best value. Take full advantage of discounts such as quantity and early payment discounts. Consider factors such as total cost of ownership, shipping costs, timeliness of delivery, packaging, storage costs, cost of capital, shipping point, and extra communication costs when figuring the total cost of purchases.
8. Advise and assist MEDC departments with purchasing policies and procedures. Make recommendations to the MEDC CEO regarding such policies.
9. Dispose of all surplus, salvage, and scrap materials and equipment.
10. Review all requisitions to ensure the use of proper account numbers and availability of funds.

## V. Duties and Responsibilities of the Department Head

**It is the responsibility of Department Heads and/or representatives to clearly communicate their purchasing needs to the Purchasing Agent in both general and specific terms, and to provide product and pricing information when available.**

Department Heads should ensure that no separate, sequential, or component purchases are made intended to avoid the provisions in this purchasing policy related to telephone quotes, written quotes, or sealed bids.

A "separate purchase" is a purchase, made separately, of items that in normal practice would be made in one purchase.

A "sequential purchase" is a purchase, over an extended period, of items that in normal purchasing practices would be made in one purchase.

A "component purchase" is a purchase of the component parts of a whole item that in normal purchasing practices would be made in one purchase.

If back orders are not received by the required date, the Purchasing Agent may grant the vendor an extension for delivery or may cancel the item/order. The extension or cancellation shall be documented.

## VI. Purchasing Procedures

Purchases greater than petty cash may be paid using the MEDC procurement card or paid by check through a Request for Payment submitted to the City of Mission Finance Department. A Purchase Request organizes the documentation required in the purchasing process. Department Heads not following the Purchasing Policy as outlined here must document their justification for non-compliance and submit it to the MEDC CEO for approval.

Vendors/prospective bidders must comply with the following:

**Interest of Public Officials** -- The offeror represents and warrants that no employee, official, or member of the Council (Executive Committee) of the MEDC or the City of Mission is or will be peculiarly interested in or benefited directly or indirectly as a result of this contract.

**Covenant Against Gratuities** -- The offeror represents as part of its offer that neither it nor any of its employees, representatives or agents have offered or given gratuities (in the form of entertainment, gifts or otherwise) to any director, officer or employee of the MEDC or City of Mission with the view toward securing favorable treatment in the awarding, amending, or the making of any determination with respect to the performing of the contract.

MEDC Employees must comply with the following:

**Conflict of Interest** -- No officer or employee shall engage in any business or transaction or shall have a financial or other personal interest, direct or indirect, which is incompatible with the

proper discharge of his official duties in the public interest or which may tend to impair his independence of judgment or action in the performance of his official duties. Personal, as distinguished from financial interest, includes an interest arising from blood or marriage relationships or close business or political association.

#### A. Petty Cash Purchases, not over \$100.00

Employee shall send a Purchase Request describing the purchase items to MEDC CEO for approval. Petty cash purchases are allowed up to \$100.00 per day. Purchase Request and receipts shall be submitted to Purchasing Agent.

#### B. Purchases up to but not over \$2,500.00

Employee shall send a Purchase Request explaining the request for purchase to MEDC CEO for approval. Upon completion of purchase, all purchase documentation such as purchase request, invoices, packing slips, and other relevant documents shall be submitted.

#### C. Purchases over \$2,500.00 but not over \$24,999.99

Employee shall send a Purchase Request describing the purchase to MEDC CEO for approval. Requesting department must obtain telephone or electronic quotes from three (3) vendors for purchases less than \$10,000.00 or written quotes from three (3) vendor for purchases more than \$10,000.00. Vendor information and quote details shall be included in the Purchase Request. If the lowest quoting vendor is not selected, the department head should document the reason in a memo. Submit Purchase Request to Purchasing Agent.

#### D. Purchases exceeding \$25,000.00

Purchases exceeding \$25,000.00 will be conducted through competitive bids. Employee shall send a Purchase Request describing the purchase to MEDC CEO for approval. The Department Head shall include bid specifications to the Purchasing Agent.

Purchases through competitive bids will seek MEDC Board approval at the next regular Board Meeting. Once the MEDC Board approves, the MEDC CEO will also obtain City Council approval and authorization to advertise for competitive bids. City of Mission Procurement Department will assist with bid process.

Once bids are tabulated, the bidder offering the best value is selected by the MEDC and submitted to be approved by City Council. The Purchasing Agent will prepare the order. If the lowest bid is not selected, the department should document the explanation in a memo with selection criteria.

The formal bidding process is lengthy. Requesting departments shall begin process far in advance of need.

Exceptions to the competitive bid process:

- MEDC may purchase goods and services through a cooperative or “interlocal contract” vendor, e.g. through BuyBoard or Texas DIR, without having to conduct competitive procurement.

- Renewal of service agreements, support, licensing, or subscriptions for continued use of existing software or technology hardware.
- All cooperative purchases exceeding \$25,000.00 remain subject to MEDC Board approval, but exceptions to the competitive bid will not require City Council approval.

#### E. Emergency Purchases

For purchases in emergency situations requiring immediate action, the responsible employee shall notify the MEDC CEO verbally or electronically.

The Director or Agent should use their judgment of what constitutes the emergency. Emergency purchases shall require copies of all invoices, delivery slips, documentation of the incident, and a memo explaining the emergency. These shall be submitted with the Purchase Request to the Purchasing Agent within two business days of the expenditure.

#### F. Credit Accounts

Only the MEDC CEO may create or authorize vendor accounts with credit lines.

#### G. Recurring Purchase Approvals

Recurring use items that are not under contract and not purchased with petty cash may be purchased under a “blanket approval”. A Purchase Request receives blanket approval when submitted to the Purchasing Agent and approved by the MEDC CEO for recurring purchases of the same item, as needs determine. For example, purchasing water for a water dispenser. Blanket approvals must be identified as such on the Purchase Request.

Every purchase or charge requires a receipt or invoice. The employee receiving the recurring service or merchandise should sign and date the receipt at the time the service or merchandise is received. The receiving employee must submit the receipts to the department head or purchase requestor that same day. The Department Head or purchase requestor should then submit the invoice to the Purchasing Agent referencing the blanket approval. Department heads should track recurring purchases to avoid exceeding the authorized amount on the Purchase Request and should make an effort to seek competitive pricing.

#### H. Capital Expenditures

Capital items are those items costing **\$2,500** or more and having a useful life of more than one year. Items costing less than **\$2,500** should not be charged to a capital account. Capital items with a purchase price of **\$2,500** or more are considered fixed asset capital expenditures and should be charged to the appropriate fixed asset accounts. **Contact the Finance for instructions regarding procedures for asset tagging and disposition.**

### VII. Cancellations of Orders and Changes in Plans and Specifications

Department Head, Purchasing Agent, and MEDC CEO has authority to negotiate with vendor to cancel orders, increase quantities or change specifications.

## VIII. Receiving

The Department head, or their representative, is responsible for receiving, inspecting, and counting all items for his/her department to ensure items meet specifications. The freight bill, packing slips, and other informative documentation shall be forwarded to the Purchasing Agent within two working days after delivery.

All persons receiving and accepting deliveries should:

- A. Carefully observe the conditions of all cartons. Immediately inspect the contents of damaged packages. Note any damage or shortage on the delivery ticket and have the driver verify it.
- B. When carton damage is not evident, inspect the contents for packing errors. Make note of any discrepancies. Notify the Purchasing Agent immediately.
- C. The Purchasing Agent will provide further instructions. Do not return damaged merchandise to the freight line or vendor unless it is requested. Only return merchandise when authorized by the Purchasing Agent or his/her representative.

Departments receiving invoices pertaining to utilities (gas, water, electricity), telephone, subscription renewal, and contracted services shall submit to the Purchasing Agent or designated person to process a Request for Payment.

## IX. Travel Policy

The travel policy standardizes guidelines to provide for business travel needs while controlling travel expenditures.

The MEDC reimburses its employees for expenses incurred for business travel out of the City of Mission as authorized by the MEDC CEO.

A Travel Request organizes and contains documentation for the travel procurement process. The Department Head of any department must document justification for any travel not made in compliance with normal travel procurement procedures. The justification shall be submitted to the MEDC CEO for approval.

Employees preparing to travel must first contact the MEDC CEO by submitting a travel request.

### A. Air Travel

The MEDC representative will purchase airline tickets for employees and bill them directly to the MEDC.

The MEDC representative shall be responsible for handling flight cancellations or changes.

### B. Ground Transportation

Employees traveling on MEDC business authorized by the MEDC CEO to use rental cars must use a known car rental agency. Rentals are limited to compact or economy size. Mid-size car rentals may be

approved on a case by case basis by MEDC CEO. Reimbursement for car rentals require an original rental agency receipt.

Taxis and ride-share services may be used for limited business travel. Extensive use of taxis and ride-share service is discouraged and subject to justification. The ride-sharing account may be paid by employee and reimbursed Or, ride-sharing may use the procurement card with MEDC CEO permission. Electronic receipts should be forwarded to Purchasing Agent, or designated employee, within one business day with description of trip/purpose. Paper receipts must be included with the Travel Request for reimbursement with description of trip/purpose written on back of the receipt. Reimbursements require a valid receipt.

Exceptions to this policy must have approval by the MEDC CEO, followed by a written memorandum attached to final Travel Request.

### C. Reimbursable Mileage Claims

Reimbursement for authorized use of personal cars to and from travel destination (only) is at the rate established by the I.R.S. for prevailing mileage allowance. The applicable rate will be clearly stated on the face of standard travel form.

Google Maps will be used for calculating mileage reimbursement to and from the destination only. Inner city mileage will be reimbursed with the MEDC CEO's verbal approval, followed by written memorandum attached to the final travel form. Additional mileage must be properly documented with mileage and business purpose.

Personal car use will not be permitted outside the State of Texas without the approval of the MEDC CEO.

The most economic method of travel must be used. Air travel versus personal car usage must be evaluated considering work time lost and additional compensation costs.

### D. Meals, lodging, and client entertainment

Meal reimbursement is based on travel time. A per diem will be issued for travel exceeding a 2-hour travel radius from the MEDC. Per diem rates are based annually on the General Services Administration's (GSA) determined full day rate per city for all days of travel. Rates are found at the GSA.gov website. No receipts are required for per diem unless expenses exceed the per diem limits, which shall be reimbursed with proper justification. Submit receipts for per diem reimbursement on the Final Travel Report. Per diem includes tips.

Hotels should be in the mid-range cost, unless approved in advance by MEDC CEO. The hotel hosting the conference, event, or training is considered authorized. Hotel reservations and payment will use the MEDC procurement card. The receipt for stay and final charges (the folio) will be turned in with the Final Travel Report.

Employee is responsible for all incidental charges and individual services not included in the quoted room rate and not pre-arranged by the MEDC representative. Unless approved by the MEDC CEO and



arranged prior to travel, the employee may need to provide a personal credit card for an incidental charge hold.

Client entertainment must be verbally approved by the MEDC CEO and followed by a written memorandum attached to the Travel Request. Reimbursement requires an original receipt with the written business intent and client names on back of receipt.

#### E. Overtime Compensation

Federal law must compensate non-exempt employees compensated for travel time during normal business hours and under other specific circumstances. Travel time considerations should be made prior to travel with the intent to minimize or eliminate overtime compensation cost.

#### F. Seminar, training courses, conference registration fees

All registration fees will be billed to and paid directly by the MEDC.

Employee must attach training, conference, or convention flyer to Travel Request.

#### G. Travel Procedures

MEDC employees who will travel for training or conferences shall fill out a Travel Request with a written estimate of cash needs. The form should be signed by the MEDC CEO and be submitted to the Purchasing Agent at least three weeks prior to scheduled travel.

The Purchasing Agent shall maintain a Travel Log to monitor the timely submission of travel receipts and documents. It is the responsibility of the Purchasing Agent to ensure that documents are received from the traveling employee and are filed.

The Travel Request should indicate name and address of hotel, and the reservation confirmation number. Purchasing Agent should make hotel reservations with a courtesy hold. Special travel hotel reservations for large groups or special events will be handled on an individual basis. For air travel, a copy of travel itinerary (printed from internet or travel agency) should be attached to the Travel Request.

For advance car rental, (upon approval of MEDC CEO) department should make the reservation and indicate confirmation number and name of rental company on Travel Request form.

The MEDC CEO will return the approved Travel Request to Purchasing Agent after review. The Purchasing Agent will finalize all lodging and travel arrangements. Purchasing Agent will use the Travel Request to submit a Request for Payment to the City of Mission Finance Department. Checks should be picked up by Purchasing Agent. Checks for car rental advance will be paid to employee.

All payment requests for approved preliminary travel forms must be submitted to the Finance Department no later than five (5) working days prior to scheduled departure to ensure payment. Check advances will be issued no earlier than the day before scheduled departure. Exceptions must be requested in a written memorandum to the Finance Director.

Within five working days upon return, traveler must submit all documentation for Travel Request to the Purchasing Agent. Final travel forms are supported as follows:

- Airline ticket receipt
- Hotel Bill
- Receipts for taxi, shuttle, ride-share, or car rental
- Other required expenditures supported with original receipts and description of business purpose
- Memorandum supporting all unauthorized changes to approved Travel Request.

The Travel Request, with all supporting documentation included, must be approved by the MEDC CEO. Unused advances are due to the Mission EDC and must be submitted with the Travel Request by check or money order. If reimbursement is due to traveler, it will be made by check.