

NOTICE OF REGULAR MEETING
MISSION ECONOMIC DEVELOPMENT CORPORATION
APRIL 26, 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 on Wednesday, April 26, 2023 at 4:00 PM, by Teleconference, 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

Regular Meeting	Att.	Page	Originator	Status
1. Call to order & Establish Quorum	--	--	Hernandez	
2. Approval of Minutes: Special Meeting & Public Hearing of April 5, 2023	2	4	Hernandez	
3. Teach for America Presentation	--	10	T. Garcia	
4. Deliberation & possible action to accept adjusted Financial Statement for February 2023	4	11	Palacios	
5. Deliberation & possible action for approval of Resolution No. _____, 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	5	50	McCormick	
6. Deliberation & possible action for approval of Resolution No. _____, 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	6	61	McCormick	
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	7	69	Vela	
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	8	75	T. Garcia	

9. Closed Session Pursuant to V.T.C.A. Gov. Code Sec. 551.001 -- -- Hernandez
Deliberation and possible action regarding commercial or financial information received 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

10. CEO Report on Economic Activity -- -- T. Garcia
11. President Comments -- -- Hernandez
12. 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 21st day of April 2023 at 5:15 PM.



Anna Carrillo, City Secretary

**NOTICE OF REGULAR MEETING
MISSION ECONOMIC DEVELOPMENT CORPORATION
OF THE CITY OF MISSION**

Notice is hereby given that on the 26th day of April 2023 the Mission Economic Development Corporation of the City of Mission will hold a regular meeting at 4:00 PM, 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.

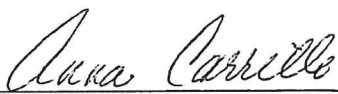
551.087 Deliberation regarding economic development negotiations

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 21st day of April 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. 8th Street, Mission, Texas 78572 at 5:15 PM on said date.



Anna Carrillo, City Secretary

ITEM 2

MEETING DATE: 4/26/2023

Prepared by: Judy Vega, Executive Assistant

Attachments: Yes X No

See attached minutes.

Staff Recommendation: Approval

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

City Manager's Recommendation: Approved___ Disapproved___ None ___Pending

APPROVED: _____
DISAPPROVED: _____
TABLED: _____

DISSENTING

**NOTICE OF SPECIAL MEETING & PUBLIC HEARING
MISSION ECONOMIC DEVELOPMENT CORPORATION
APRIL 5, 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
Chad Young, CRI CPAs
Esmeralda Yñiguez, CRI CPAs
Aashna Khatwani, CRI CPAs
Ernesto Gonzalez, CEO, Tekna Impact LLC
Amelia Hernandez, Mgr., Tekna Impact LLC
Emilio Fuentes, Tekna Impact LLC
Tony Villarreal, Progress Times

STAFF PRESENT:

Teclo J. Garcia, Chief Executive Officer
Joel Garza, Chief Operating Officer
Stepanie Palacios, Financial Officer
Judy Vega, Executive Assistant
Blanca Davila, Director of Econ. Development
Naxiely Lopez, Director of Marketing & Comm.
Randy Perez, City Manager
Angie Vela, Finance Director
Ezeiza Garcia, Assistant Finance Director
David Flores, Deputy City Manager
Joe Salazar, Accountant

1. Call to Order and Establish Quorum

After establishing a quorum of the Board of Directors, President Richard Hernandez called the meeting to order at 4:05 PM

2. Approval of Minutes: Meeting of March 1, 2023

Carl Davis moved for approval of the meeting minutes of March 1, 2023 as presented. Motion was seconded by Noel Salinas and approved 6-0.

3. Tekna Impact LLC Recognition

CEO Teclo J. Garcia welcomed Ernesto Gonzalez, President of Tekna Impact LLC, a company that manufactures labels, which participates in international trade, and whom the Board recently incentivized. The company is located in Mission where they have numerous jobs, and plan to hire an additional 12. Mr. Gonzalez' company has been in business for 23 years. He introduced his General Manager Amelia Hernandez and Project Manager Emilio Fuentes. Sixty percent (60%) of Tekna Impact LLC's clients are maquiladoras and in the automotive industry. In cars for example, the company produces labels for parts like seat belts, seats, shafts, gas tanks, windows, and doors. A percentage of their business also produces labels for water tanks,

medical equipment, and for the food sector including meat packaging labels as well as produce. Mr. Gonzalez presented a short video to the Board on how labels are produced. He then thanked the Board for the opportunity to introduce his company.

President Richard Hernandez called for a recess at 4:21 PM. President Richard Hernandez called the meeting back to order with a full quorum present at 4:28 PM.

4. Deliberation and possible action to approve MEDC Financial Statements & Independent Auditor's Report for fiscal year ended September 30, 2022

CEO Teclo J. Garcia introduced Chad Young, Aashna Khatwani, and Esmeralda Yñiguez, partners with Carr Riggs & Ingram CPAs, to present MEDC's Financial Statements & Independent Auditor's Report for fiscal year ended September 30, 2022

Mayor Norie Gonzalez Garza joined the meeting at 4:29 PM.

Ms. Yñiguez briefly introduced the Carr Ingram & Riggs PLLC firm and proceeded by presenting the audit report with a slide presentation, inviting her colleagues, Mr. Young and Ms. Khatwani to join her. Ms. Yñiguez said this year the firm completed MEDC's audit as well as separate single audit report, a requirement for any organization that accepts federal grants of over \$750,000. In this case, MEDC accepted an EDA grant and a Wagner Peyser grant, which amounted to \$2 million combined. The firm also provided staff with information related to a material weakness on the single audit related to contributions and their recommendation related to the material weakness. She briefly reported on capital assets and long-term debts, and reported on required communications for the Board of Directors as well as management. President Richard Hernandez asked about the material weakness on the single audit, what was it? Ms. Khatwani said that financial transactions requiring signatures were not reported to the Finance Department. The recommendation was that the Finance Department is immediately informed by MEDC staff of any financial transaction requiring signatures. Ms. Yñiguez mentioned a new upcoming standard for audit reporting, GASB Statement No. 96, which will become effective in June 2022 and will apply to MEDC's 2023 FY audit reporting. This requirement will provide guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). Overall, the firm delivered a clean audit with no findings noted.

Secretary Deborah L. Cordova moved to approve MEDC Financial Statements & Independent Auditor's Report for fiscal year ended September 30, 2022. Motion was seconded by Treasurer Estella Saenz and approved 7-0.

5. Acceptance of Financial Statements: Unadjusted Financial Statements for December 2022 and January 2023

Finance Director Angie Vela presented and recommended approval of the unadjusted financial statement for December 2022.

There being no changes or corrections, Carl Davis moved for acceptance of the unadjusted Financial Statement for December 2022 as presented. Motion was seconded by Noel Salinas and approved 7-0.

Financial Officer Stephanie Palacios presented and recommended acceptance of the unadjusted Financial Statement for January 2023.

There being no corrections or changes, Secretary Deborah L. Cordova moved for acceptance of the unadjusted financial statement for January 2023 as presented. Motion was seconded by Noel Salinas and approved 7-0.

6. Deliberation and possible action to approve Invoice #11 from the City of Mission in the amount of \$180,776.21 related to an EDA grant

Assistant Finance Director Ezeiza Garcia presented and recommended approval of Invoice #11 from the City of Mission in the amount of \$180,776.21. This invoice is related to a \$3 million grant being used for drainage improvements related to property being developed by Killam Development. Ms. Garcia briefly explained that the total maximum reimbursement was \$3,750,000. Total paid is \$2,247,402.95. Total reimbursed was \$3,066,626.74, leaving a balance of \$180,776.21, the amount of this invoice. She is requesting approval of the invoice.

Carl David moved for the approval of Invoice #11 from the City of Mission in the amount of \$180,776.21. Motion was seconded by Mayor Norie Gonzalez Garza and approved 7-0.

7. Public Hearing: MEDC FY 2022-2023 Proposed Project Consideration concerning an economic incentive for a strategic marketing firm to be located at 801 North Bryan Road, Mission, Texas, in an amount not to exceed \$55,000 over a period of three years

At 5:10 PM, President Richard Hernandez opened the public hearing to give citizens the opportunity to comment for or against the proposed project.

At 5:12 PM, President Richard Hernandez closed the public hearing with no comments heard. A Notice of Intention to undertake the project was published on March 3, 2023. The 60-day comment period will end May 4, 2023.

At 5:13 PM, President Richard Hernandez announced that the Board was convening in closed session.

8. 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:

A. 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:

A. M.E.D.C. Land

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

At 5:40 PM. President Richard Hernandez announced that the Board was convening in open session.

No action was taken.

Vice President Jose G. Vargas left the meeting at 5:41 PM

9. CEO Report on Economic Activity

CEO Teclo J. Garcia reported that he recently attended the 2023 Annual Viva Fresh Expo in Grapevine, Texas, as well as COO Joel Garza, Director of Marketing & Communications Naxiely Lopez, and Director of Economic Development Blanca Davila. This years' expo was one of the largest ever held. Surrounding states and Mexico participants were there promoting their products. This expo is important because it brings together producers looking for cold storage facilities. Mr. Garcia mentioned Mission Day in Austin, which was also a successful event where meetings were held with lobbyists and state elected officials. Mr. Garcia also attended the Site Selectors Guild Annual Conference in San Antonio, where sixty of the most influential site selectors met with individuals who help the world's largest firms help find the best locations for expansions. On CEED related news, Mr. Garcia said that the Council for South Texas Economic Progress (COSTEP) has expressed an interest in leasing space at CEED and staff are assisting in finding one for them. Wayland Baptist University is leasing space at CEED where they will begin holding classes. TV Azteca was occupying space on a courtesy basis but will soon begin paying at a full rate. Texas Woman's University will also be leasing space at a full rate. Mr. Garcia informed the Board on some upcoming events as follows: RODCO will be breaking ground on a new \$6.3 million facility on April 18, 2023 at 11:00 AM; UTRGV will be holding a ribbon cutting on Wednesday, May 3, 2023 at 11:00 AM at the CEED building; and Brand Geniuz will also be doing a ribbon cutting soon but a date has not been announced. Invitations to these and other upcoming events will be sent to the Board as soon as they become available. Mr. Garcia thanked the MEDC staff for their support.

10. President Comments

President Richard Hernandez thanked the Board for their time and service. He also thanked Mission EDC staff and wished all a joyful and happy Easter holiday.

11. Adjournment

At 5:58 PM, Mayor Norie Gonzalez Garza moved to adjourn the meeting. Motion was seconded by Carl David and approved 6-0.

Richard Hernandez, President

ATTEST

Deborah L. Cordova

AGENDA ITEM & RECOMMENDATION SUMMARY

ITEM 3MEDC X

MEETING DATE: 4/26/2023

Agenda Item: Teach for America Presentation

Prepared by: Teclo J. Garcia, CEO

Nature of Request: (Brief Overview)

Attachments: Yes X No

Staff Recommendation: Presentation only

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

City Manager's Recommendation: Approved Disapproved None Pending

* * * * *

RECORD OF VOTE:

APPROVED: _____
DISAPPROVED: _____
TABLED: _____

AYES

NAYS

DISSENTING

AGENDA ITEM & RECOMMENDATION SUMMARY

ITEM 4MEDC X

MEETING DATE: 4/26/2023

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



Presented by: Stephanie Palacios, Financial Officer

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

Acceptance of Financial Statements: Adjusted Financial Statement for February 2023

See attached statements.

Staff Recommendation: Acceptance

ROUTING: Name/Title	Initial	Date	Concurrence
A. Teclo J. Garcia, CEO		4/21/2023	
B. _____			
C. _____			

CEO Recommendation: TG Approved _____ Disapproved _____ None _____ Pending _____

City Manager's Recommendation: W Approved____ Disapproved____ None ____Pending

* * * * *

RECORD OF VOTE:

APPROVED: _____
DISAPPROVED: _____
TABLED: _____

AYES

NAYS

DISSENTING

CITY OF MISSION, TEXAS
MISSION ECONOMIC DEVELOPMENT CORPORATION
FINANCIAL STATEMENTS FOR THE MONTH ENDING 02/28/23
ADJUSTED

	Total	Fund 21 Operating Account (1001 & 1022)	Fund 41 Debt Account (1003 & 1011) (10215 & 1025)	Fund 51 Capital Projects Account (1001 & 1020)
Adjusted Fund Balance	\$ 12,633,206.94	\$ 11,148,588.68	\$ 1,468,749.16	\$ 15,869.10
Revenues:				
Sales Tax	468,008.84	468,008.84	-	-
Sales Tax Adjustment - December 2022	40,220.46	40,220.46	-	-
Texas Workforce Comm. Grant	846.16	846.16	-	-
Application & Annual Fees-I.D. Bond	-	-	-	-
Annual Filing Fees I.D. Bond	-	-	-	-
CEED Rental Fees	15,716.49	15,716.49	-	-
CEED Membership Fees	1,840.01	1,840.01	-	-
CEED Reservation Fees	1,350.00	1,350.00	-	-
CEED Miscellaneous Fees	-	-	-	-
CEED Food Truck Rental Fees	1,950.00	1,950.00	-	-
Loan Proceeds	-	-	-	-
Interest Earned	1,580.47	-	1,580.47	-
Sale of Equip & Assets	256,447.71	256,447.71	-	-
Total Revenues	787,960.14	786,379.67	1,580.47	-
Transfers In	1,354,448.00	-	1,354,448.00	-
Total Resources Available:	14,775,615.08	11,934,968.35	2,824,777.63	15,869.10
Expenditures:				
Administrative	120,041.41	120,041.41	-	-
IT	-	-	-	-
Facilities	12,383.98	12,383.98	-	-
Economic Development	17,900.00	17,900.00	-	-
Debt Payments				
2010 Refunding Bond	652,320.00	-	652,320.00	-
2016 Lonestar Loan	894,904.77	-	894,904.77	-
2016 Frost Loan	54,708.23	-	54,708.23	-
2018 BBVA Compass Loan	548,637.40	-	548,637.40	-
2021 TWC Wagner Peyser	846.16	846.16	-	-
Total Expenditures:	2,301,741.95	151,171.55	2,150,570.40	-
Transfers - Out:	1,354,448.00	1,354,448.00	-	-
Ending Fund Balance:	11,119,425.13	10,429,348.80	674,207.23	15,869.10
Assets:				
Cash:	3,230,274.55	3,214,010.48	(0.00)	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	601,564.23	601,564.23	-	-
Interest Receivable	-	-	-	-
Due from Other Funds	219,703.82	9,804.61	209,899.21	-
Due from State Sales Tax	1,066,515.12	1,066,515.12	-	-
Land held for resale	3,718,239.02	3,718,239.02	-	-
Total Assets:	11,923,581.55	11,232,110.25	675,207.23	16,264.07
Liabilities and Fund Balance:				
Accounts Payable	37,866.42	37,866.42	-	-
Retainage Payable	140,718.80	140,718.80	-	-
Deposit Refunds Payable	1,750.00	1,750.00	-	-
Due To Other Funds	394.97	-	-	394.97
Other Liabilities	10,171.02	9,171.02	1,000.00	-
Deferred Revenue	613,255.21	613,255.21	-	-
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	674,207.23	-	674,207.23	-
Fund Balance: Unreserved	4,089,132.99	4,089,132.99	-	-
Total Liabilities and Fund Balance:	\$ 11,923,581.55	\$ 11,232,110.25	\$ 675,207.23	\$ 16,264.07
LONG TERM DEBT:				
2016 Event Center Land				
& 2018 CEED Property Loan	9,678,757.10		Operating Fund 21 Budget	5,704,439.00
Less: Amt. available in debt service	(674,207.23)		Monthly (divided by 12)	475,369.92
Amt. to be provided for debt retirement	\$ 9,004,549.87		2 Month Required Fund Balance (x2)	950,739.83

Prepared By: Stephanie Palacios

Date: 04/20/23

Approved By: 

Date: 04/21/2023

CITY OF MISSION, TEXAS
MISSION ECONOMIC DEVELOPMENT CORPORATION
FINANCIAL STATEMENTS FOR THE MONTH ENDING 02/28/23
ADJUSTED

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

Fund Balance		
Nonspendable	6,340,216	
Reserved Fund Balance		
for Capital	15,869	
for Debt Services	674,207	
Unreserved Fund Balance Break Down		
Committed	-	*
Assigned	-	
Unassigned	4,089,133	
	<u>\$ 11,119,425</u>	
+ Mission Education Development		
Estimated Fund Balance @ 2/28/2023	104,810	
	<u>\$ 104,810</u>	
+ Capital Assets		
Land	2,100,959	
Machinery & Equipment	1,275,892	
Less: Depreciation-Machinery & Equip.	(1,198,171)	
Building	6,368,100	
Less: Depreciation-Buidling	(1,301,871)	
	<u>\$ 7,244,909</u>	
— Long-Term Debt Payable @ 02/28/23		
2016 MEDC Event Center Property Loan	3,739,409	
2018 MEDC CEED Property Loan	5,939,348	
	<u>\$ 9,678,757</u>	
— Accrued Interest Payable @ 02/28/23		Next payment due
2016 MEDC Event Center Property Loan	7,993	8/1/2023
2018 MEDC CEED Property Loan	10,281	8/15/2023
	<u>\$ 18,274</u>	
 Estimated Total Net Position	 \$ 8,772,113	

* Remaining budgeted operating expenditures in FY22-23, less budgeted operating revenues

Reserve Calculation

9/30/2023

	Frost	BBVA Compass
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
Total	4,064,457.55	8,086,422.64
Average Annual Debt Service Per Issue	312,650.58	539,094.84

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 @ 02/28/2023

1,024,388.96

(Over)/Under Funding

(172,643.54)

FINANCIAL STATEMENT

AS OF: FEBRUARY 28TH, 2023

-ECONOMIC DEVELOPMENT

	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE

REVENUE SUMMARY						
	7,740,000.00	786,379.67	3,966,486.03	51.25	0.00	3,773,513.97
	-----	-----	-----	-----	-----	-----
TOTAL REVENUES ***	7,740,000.00	786,379.67	3,966,486.03	51.25	0.00	3,773,513.97
	=====	=====	=====	=====	=====	=====
EXPENDITURE SUMMARY						
ADMINISTRATIVE	1,544,614.00	120,041.41	404,143.14	26.16	0.00	1,140,470.86
IT	71,500.00	0.00	11,345.08	15.87	0.00	60,154.92
FACILITIES	219,000.00	12,383.98	44,414.42	20.28	0.00	174,585.58
ECONOMIC DEVELOPMENT	2,100,000.00	17,900.00	469,965.77	22.38	0.00	1,630,034.23
2021 TWC WAGNER PEYSER	0.00	846.16	4,230.80	0.00	0.00	(4,230.80)
EDA GRANT	0.00	0.00	608,959.60	0.00	1,285,234.01	(1,894,193.61)
TRANSFERS OUT	1,769,325.00	1,354,448.00	1,354,448.00	76.55	0.00	414,877.00
CONTRA ACCOUNT	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES ***	5,704,439.00	1,505,619.55	2,897,506.81	73.32	1,285,234.01	1,521,698.18
	=====	=====	=====	=====	=====	=====

FINANCIAL STATEMENT

AS OF: FEBRUARY 28TH, 2023

-ECONOMIC DEVELOPMENT

ENUES

	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
?						
-30000 SALES TAX	6,800,000.00	508,229.30	2,659,829.35	39.12	0.00	4,140,170.65
-33160 REIMBURSEMENT-MEDA	0.00	0.00	0.00	0.00	0.00	0.00
-33183 REIMBURSEMENT - OTHER	0.00	0.00	116,116.56	0.00	0.00	(116,116.56)
-33421 TEXAS WORKFORCE COMM. GRANT	0.00	846.16	4,230.80	0.00	0.00	(4,230.80)
-33422 CS FOR ALL ECO SYSTEM GRANT	0.00	0.00	0.00	0.00	0.00	0.00
-33430 REIMBURSEMENT - EDA GRANT	0.00	0.00	464,466.24	0.00	0.00	(464,466.24)
-34187 ISSUANCE FEES - I.D. BONDS	0.00	0.00	0.00	0.00	0.00	0.00
-34188 APPLICATION FEES- I. D. BOND	100,000.00	0.00	0.00	0.00	0.00	100,000.00
-34189 ANNUAL FILING FEES- I.D. BON	395,000.00	0.00	51,803.75	13.11	0.00	343,196.25
-34350 RENT - MRA	6,500.00	0.00	0.00	0.00	0.00	6,500.00
-35005 CEED RENTAL FEES	100,000.00	15,716.49	63,532.49	63.53	0.00	36,467.51
-35010 CEED MEMBERSHIP FEES	5,000.00	1,840.01	11,157.86	223.16	0.00	(6,157.86)
-35015 CEED RESERVATION FEES	2,500.00	1,350.00	14,922.00	596.88	0.00	(12,422.00)
-35016 CEED MISCELLANEOUS FEES	1,000.00	0.00	20.00	2.00	0.00	980.00
-35025 CEED FOOD TRUCK RENTAL FEES	30,000.00	1,950.00	6,913.00	23.04	0.00	23,087.00
-36000 MISCELLANEOUS INCOME	0.00	0.00	0.00	0.00	0.00	0.00
-36050 INTEREST ON INVESTMENTS	0.00	0.00	0.00	0.00	0.00	0.00
-36100 INTEREST EARNED-DEMAND DEPOS	0.00	0.00	0.00	0.00	0.00	0.00
-36160 MISC-INSURANCE SETTLEMENT	0.00	0.00	0.00	0.00	0.00	0.00
-39000 SALE OF EQUIP & ASSETS	300,000.00	256,447.71	573,493.98	191.16	0.00	(273,493.98)
-39220 E.D.A. REIMBURSEMENTS	0.00	0.00	0.00	0.00	0.00	0.00
-39702 CAPITAL LEASE AGREEMENTS	0.00	0.00	0.00	0.00	0.00	0.00
-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	786,379.67	3,966,486.03	51.25	0.00	3,773,513.97
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FINANCIAL STATEMENT

AS OF: FEBRUARY 28TH, 2023

-ECONOMIC DEVELOPMENT

ADMINISTRATIVE

ARTMENT EXPENSES

		ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
<hr/>							
<u>PERSONNEL SERVICES</u>							
-14020	SALARIES OF DEPT HEADS	174,800.00	13,769.22	58,519.18	33.48	0.00	116,280.82
-14030	SALARIES OF EMPLOYEES	645,000.00	38,229.46	152,009.89	23.57	0.00	492,990.11
-14040	OVERTIME	0.00	0.00	0.00	0.00	0.00	0.00
-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	51,998.68	210,529.07	24.86	0.00	636,350.93
 <u>EMPLOYEE BENEFITS</u>							
-24060	SOCIAL SECURITY TAX	65,185.00	3,978.61	16,134.79	24.75	0.00	49,050.21
-24070	HEALTH INSURANCE	104,302.00	5,606.56	25,667.92	24.61	0.00	78,634.08
-24075	DISABILITY INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00
-24080	EMPLOYEE RETIREMENT	69,749.00	4,382.09	18,706.79	26.82	0.00	51,042.21
-24090	AUTO ALLOWANCE	5,200.00	923.12	3,923.23	75.45	0.00	1,276.77
-24100	UNEMPLOYMENT COMPENSATION	3,915.00	0.00	14.05	0.36	0.00	3,900.95
-24110	WORKERS COMPENSATION INS.	3,833.00	40.48	1,651.74	43.09	0.00	2,181.26
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CATEGORY TOTAL **		252,184.00	14,930.86	66,098.52	26.21	0.00	186,085.48
 <u>PROFESSIONAL AND TECHNICAL SERVICES</u>							
-34400	AUDITING & ACCOUNTING SERV.	25,000.00	10,000.00	12,200.00	48.80	0.00	12,800.00
-34410	MANAGEMENT CONSULTING SERVICE	0.00	0.00	0.00	0.00	0.00	0.00
-34415	ADMINISTRATIVE SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
-34430	LEGAL SERVICES	40,000.00	6,528.75	13,961.00	34.90	0.00	26,039.00
-34498	OTHER PROF SERV - FT SECURIT	24,000.00	500.00	3,998.00	16.66	0.00	20,002.00
-34499	OTHER PROFESSIONAL SERVICES	10,000.00	2,880.00	3,730.00	37.30	0.00	6,270.00
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CATEGORY TOTAL **		99,000.00	19,908.75	33,889.00	34.23	0.00	65,111.00
 <u>PURCHASED PROPERTY SERVICES</u>							
-44570	ELECTRICITY	60,000.00	15,490.11	27,134.98	45.22	0.00	32,865.02
-44590	WATER	15,000.00	1,520.99	1,818.94	12.13	0.00	13,181.06
-44610	BUILDING REPAIR & MAINT	10,000.00	0.00	1,461.50	14.62	0.00	8,538.50
-44640	REPAIRS & MAINT-MACHINERY &	0.00	0.00	0.00	0.00	0.00	0.00
-44650	RENTAL OF LAND & BUILDING	0.00	0.00	0.00	0.00	0.00	0.00
-44660	RENTAL OF MACHINERY & EQUIPM	15,000.00	2,048.24	4,952.58	33.02	0.00	10,047.42
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CATEGORY TOTAL **		100,000.00	19,059.34	35,368.00	35.37	0.00	64,632.00

FINANCIAL STATEMENT

AS OF: FEBRUARY 28TH, 2023

-ECONOMIC DEVELOPMENT

-ADMINISTRATIVE

-DEPARTMENT EXPENSES

		ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
<hr/>							
<u>OTHER PURCHASED SERVICE</u>							
-54470	TELEPHONE	35,000.00	0.00	14,080.52	40.23	0.00	20,919.48
-54485	CABLE	0.00	0.00	0.00	0.00	0.00	0.00
-54490	POSTAGE	550.00	0.00	125.63	22.84	0.00	424.37
-54500	TRAVEL AND TRAINING	70,000.00	514.66	5,797.87	8.28	0.00	64,202.13
-54510	ADVERTISING	0.00	0.00	0.00	0.00	0.00	0.00
-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	514.66	20,004.02	14.92	0.00	114,045.98
<u>SUPPLIES</u>							
-64120	OFFICE EQUIPMENT	1,000.00	0.00	0.00	0.00	0.00	1,000.00
-64140	OFFICE SUPPLIES	4,000.00	143.44	972.80	24.32	0.00	3,027.20
-64160	PROGRAM SUPPLIES	0.00	0.00	0.00	0.00	0.00	0.00
-64250	FOOD, ICE, AND BOTTLED WATER	9,000.00	72.88	1,255.35	13.95	0.00	7,744.65
-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	216.32	2,228.15	13.93	0.00	13,771.85
<u>CAPITAL OUTLAYS</u>							
-74890	NEW BUILDINGS	0.00	0.00	0.00	0.00	0.00	0.00
-74900	BUILDING ADDITIONS & RENOVAT	0.00	0.00	0.00	0.00	0.00	0.00
-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>DEBT SERVICE</u>							
-84800	OTHER PRINCIPAL	0.00	0.00	0.00	0.00	0.00	0.00
-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: FEBRUARY 28TH, 2023

-ECONOMIC DEVELOPMENT
-ADMINISTRATIVE
-DEPARTMENT EXPENSES

	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE

<u>MISCELLANEOUS</u>						
-94690 JUDGEMENT AND SETTLEMENTS	0.00	0.00	0.00	0.00	0.00	0.00
-94700 DUES & MEMBERSHIPS	44,000.00	11,500.00	16,607.58	37.74	0.00	27,392.42
-94701 DUES & MEMBERSHIPS - CITY	0.00	0.00	0.00	0.00	0.00	0.00
-94710 INFORMATION AND CREDIT SERVI	2,000.00	412.80	1,668.80	83.44	0.00	331.20
-94715 DEPOSITORY CHARGES	0.00	0.00	0.00	0.00	0.00	0.00
-94720 TAXES	0.00	0.00	0.00	0.00	0.00	0.00
-94805 COMMUNITY PROMOTIONS	45,000.00	1,500.00	17,750.00	39.44	0.00	27,250.00
-94899 OTHER	2,500.00	0.00	0.00	0.00	0.00	2,500.00
-94950 CONTINGENCY	0.00	0.00	0.00	0.00	0.00	0.00
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CATEGORY TOTAL **	93,500.00	13,412.80	36,026.38	38.53	0.00	57,473.62
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DEPARTMENT TOTAL ***	1,544,614.00	120,041.41	404,143.14	26.16	0.00	1,140,470.86
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FINANCIAL STATEMENT

AS OF: FEBRUARY 28TH, 2023

-ECONOMIC DEVELOPMENT

-IT

-DEPARTMENT EXPENSES

	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
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<u>PROFESSIONAL AND TECHNICAL</u>						
-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>PURCHASED PROPERTY SERVICES</u>						
-44640 REPAIRS & MAINT-MACHINERY & EQUIPMENT	40,000.00	0.00	4,532.11	11.33	0.00	35,467.89
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CATEGORY TOTAL **	40,000.00	0.00	4,532.11	11.33	0.00	35,467.89
<u>OTHER PURCHASED SERVICES</u>						
-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>SUPPLIES</u>						
-64120 OFFICE EQUIPMENT	11,500.00	0.00	1,886.06	16.40	0.00	9,613.94
-64140 OFFICE SUPPLIES	2,500.00	0.00	282.99	11.32	0.00	2,217.01
-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>CAPITAL OUTLAYS</u>						
-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	0.00	11,345.08	15.87	0.00	60,154.92
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FINANCIAL STATEMENT
AS OF: FEBRUARY 28TH, 2023

-ECONOMIC DEVELOPMENT
-FACILITIES
-ARTMENT EXPENSES

		ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE

PROFESSIONAL AND TECHNICAL							
-34498	OTHER PROF SERV - FOOD TRUCK	0.00	0.00	0.00	0.00	0.00	0.00
-34499	OTHER PROFESSIONAL SERVICES	65,000.00	1,139.85	26,871.41	41.34	0.00	38,128.59
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CATEGORY TOTAL **		65,000.00	1,139.85	26,871.41	41.34	0.00	38,128.59
PURCHASED PROPERTY SERVICES							
-44610	REPAIRS AND MAINT.- BUILDING	35,000.00	10,345.50	10,345.50	29.56	0.00	24,654.50
-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	10,345.50	10,345.50	27.96	0.00	26,654.50
OTHER PURCHASED SERVICE							
-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
SUPPLIES							
-64120	OFFICE EQUIPMENT	30,000.00	0.00	0.00	0.00	0.00	30,000.00
-64140	OFFICE SUPPLIES	25,000.00	898.63	7,197.51	28.79	0.00	17,802.49
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CATEGORY TOTAL **		55,000.00	898.63	7,197.51	13.09	0.00	47,802.49
CAPITAL OUTLAYS							
-74890	NEW BUILDINGS	0.00	0.00	0.00	0.00	0.00	0.00
-74940	OTHER STRUCTURES-IMPROVEMENT	5,000.00	0.00	0.00	0.00	0.00	5,000.00
-74941	OTHER STRUCTURES - FOOD TRUCK	53,000.00	0.00	0.00	0.00	0.00	53,000.00
-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	12,383.98	44,414.42	20.28	0.00	174,585.58
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FINANCIAL STATEMENT

AS OF: FEBRUARY 28TH, 2023

-ECONOMIC DEVELOPMENT

-ECONOMIC DEVELOPMENT

-ARTMENT EXPENSES

	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
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<u>PROFESSIONAL AND TECHNICAL</u>						
-34410 MANAGEMENT & CONSULTING SERV	0.00	0.00	0.00	0.00	0.00	0.00
-34499 OTHER PROFESSIONAL SERVICES	90,000.00	8,000.00	6,144.30	6.83	0.00	83,855.70
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CATEGORY TOTAL **	90,000.00	8,000.00	6,144.30	6.83	0.00	83,855.70
<u>PURCHASED PROPERTY SERVICES</u>						
-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>OTHER PURCHASED SERVICES</u>						
-54500 TRAVEL AND TRAINING	50,000.00	0.00	0.00	0.00	0.00	50,000.00
-54510 ADVERTISING & MARKETING	130,000.00	9,900.00	30,273.80	23.29	0.00	99,726.20
-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	9,900.00	30,273.80	16.82	0.00	149,726.20
<u>SUPPLIES</u>						
-64250 FOOD, ICE, & BOTTLED WATER	5,000.00	0.00	1,047.67	20.95	0.00	3,952.33
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CATEGORY TOTAL **	5,000.00	0.00	1,047.67	20.95	0.00	3,952.33
<u>CAPITAL OUTLAYS</u>						
-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>MISCELLANEOUS</u>						
-94598 INCENTIVE PROG - ECONOMIC IN	459,225.00	0.00	350,000.00	76.22	0.00	109,225.00
-94599 INCENTIVE PROGRAM - DFIP	25,000.00	0.00	0.00	0.00	0.00	25,000.00
-94600 INCENTIVE PROGRAMS - DOWN RE	30,000.00	0.00	0.00	0.00	0.00	30,000.00
-94601 INCENTIVE - RUBY RED PROGRAM	45,000.00	0.00	0.00	0.00	0.00	45,000.00
-94602 INCENTIVE - CODE THE TOWN	36,000.00	0.00	0.00	0.00	0.00	36,000.00
-94603 INCENTIVE - SBA FUND	10,000.00	0.00	0.00	0.00	0.00	10,000.00
-94604 INCENTIVE - NEW ARTS PROGRAM	10,000.00	0.00	0.00	0.00	0.00	10,000.00

FINANCIAL STATEMENT

AS OF: FEBRUARY 28TH, 2023

ECONOMIC DEVELOPMENT

ECONOMIC DEVELOPMENT

ARTMENT EXPENSES

		ANNUAL	CURRENT	Y-T-D	% OF	Y-T-D	BUDGET
		BUDGET	PERIOD	ACTUAL	BUDGET	ENCUMB.	BALANCE
-94605	INCENTIVE - CEED SBA	50,000.00	0.00	0.00	0.00	0.00	50,000.00
-94700	DUES & MEMBERSHIPS	0.00	0.00	0.00	0.00	0.00	0.00
-94806	INCENTIVE - CEED SBA	0.00	0.00	0.00	0.00	0.00	0.00
-94870	CLIENT RELATIONS	0.00	0.00	0.00	0.00	0.00	0.00
-95110	TEXAS CITRUS FIESTA	45,000.00	0.00	45,000.00	100.00	0.00	0.00
-95111	VIDA	0.00	0.00	0.00	0.00	0.00	0.00
-95112	NABA	0.00	0.00	0.00	0.00	0.00	0.00
-95115	CITY OF MISSION PROJECTS	1,000,000.00	0.00	0.00	0.00	0.00	1,000,000.00
-95120	CITY OF MISSION GOLF COURSE	0.00	0.00	0.00	0.00	0.00	0.00
-95122	OTHER INFRASTRUCTURE PROJECT	108,275.00	0.00	37,500.00	34.63	0.00	70,775.00
-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	0.00	432,500.00	23.78	0.00	1,386,000.00
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DEPARTMENT TOTAL ***		2,100,000.00	17,900.00	469,965.77	22.38	0.00	1,630,034.23
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FINANCIAL STATEMENT

AS OF: FEBRUARY 28TH, 2023

-ECONOMIC DEVELOPMENT
 -2021 TWC WAGNER PEYSER
 -ARTMENT EXPENSES

	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
<hr/>						
<u>PERSONNEL SERVICES</u>						
-14030 SALARIES OF EMPLOYEES	0.00	846.16	4,230.80	0.00	0.00	(4,230.80)
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CATEGORY TOTAL **	0.00	846.16	4,230.80	0.00	0.00	(4,230.80)
 <u>EMPLOYEE BENEFITS</u>						
-24060 SOCIAL SECURITY TAX	0.00	0.00	0.00	0.00	0.00	0.00
-24070 HEALTH INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00
-24080 EMPLOYEE RETIREMENT	0.00	0.00	0.00	0.00	0.00	0.00
-24100 UNEMPLOYMENT COMPENSATION	0.00	0.00	0.00	0.00	0.00	0.00
-24110 WORKER'S COMPENSATION	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>PROFESSIONAL AND TECHNICAL SERVICES</u>						
-34499 OTHER PROFESSIONAL SERVICES	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>SUPPLIES</u>						
-64140 OFFICE SUPPLIES	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>CAPITAL OUTLAYS</u>						
-74950 MACHINERY & EQUIPMENT	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: FEBRUARY 28TH, 2023

-ECONOMIC DEVELOPMENT
 -2021 TWC WAGNER PEYSER
 -ARTMENT EXPENSES

	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE

<u>MISCELLANEOUS</u>						
-94899 OTHER	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
	-----	-----	-----	-----	-----	-----
DEPARTMENT TOTAL ***	0.00	846.16	4,230.80	0.00	0.00	(4,230.80)
	=====	=====	=====	=====	=====	=====

FINANCIAL STATEMENT

AS OF: FEBRUARY 28TH, 2023

-ECONOMIC DEVELOPMENT

-EDA GRANT

ARTMENT EXPENSES

	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE

<u>PROFESSIONAL AND TECHNICAL</u>						
-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)
<u>CAPITAL OUTLAYS</u>						
-74930 IMPROVEMENTS - OTHER STRUCTURES	0.00	0.00	567,555.90	0.00	1,202,729.13	(1,770,285.03)
	-----	-----	-----	-----	-----	-----
CATEGORY TOTAL **	0.00	0.00	567,555.90	0.00	1,202,729.13	(1,770,285.03)
	-----	-----	-----	-----	-----	-----
DEPARTMENT TOTAL ***	0.00	0.00	608,959.60	0.00	1,285,234.01	(1,894,193.61)
	=====	=====	=====	=====	=====	=====

FINANCIAL STATEMENT
AS OF: FEBRUARY 28TH, 2023

-ECONOMIC DEVELOPMENT
-TRANSFERS OUT
-ARTMENT EXPENSES

		ANNUAL	CURRENT	Y-T-D	% OF	Y-T-D	BUDGET
		BUDGET	PERIOD	ACTUAL	BUDGET	ENCUMB.	BALANCE

DEBT SERVICE							
-84741	TRANSFERS OUT- MEDC DEBT SER	1,769,325.00	1,354,448.00	1,354,448.00	76.55	0.00	414,877.00
-84751	TRANSFER OUT- MEDC CAPITAL P	0.00	0.00	0.00	0.00	0.00	0.00
		-----	-----	-----	-----	-----	-----
CATEGORY TOTAL **		1,769,325.00	1,354,448.00	1,354,448.00	76.55	0.00	414,877.00
		-----	-----	-----	-----	-----	-----
DEPARTMENT TOTAL ***		1,769,325.00	1,354,448.00	1,354,448.00	76.55	0.00	414,877.00
		=====	=====	=====	=====	=====	=====

FINANCIAL STATEMENT

AS OF: FEBRUARY 28TH, 2023

-ECONOMIC DEVELOPMENT

-CONTRA ACCOUNT

-DEPARTMENT EXPENSES

	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE

CAPITAL OUTLAYS						
-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	1,505,619.55	2,897,506.81	73.32	1,285,234.01	1,521,698.18
	=====	=====	=====	=====	=====	=====

END OF REPORT ***

FINANCIAL STATEMENT
AS OF: FEBRUARY 28TH, 2023

-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	1,356,028.47	1,356,345.72	76.64	0.00	413,479.28
	-----	-----	-----	-----	-----	-----
TOTAL REVENUES ***	1,769,825.00	1,356,028.47	1,356,345.72	76.64	0.00	413,479.28
	=====	=====	=====	=====	=====	=====
EXPENDITURE SUMMARY						
2010 REFUNDING BOND	334,576.00	652,320.00	652,320.00	194.97	0.00	(317,744.00)
2016 LONESTAR LOAN	247,920.00	894,904.77	956,134.77	385.66	0.00	(708,214.77)
2016 FROST LOAN	409,053.00	54,708.23	54,708.23	13.37	0.00	354,344.77
2018 BBVA COMPASS LOAN	692,776.00	548,637.40	548,637.40	79.19	0.00	144,138.60
TRANSFER OUT MEDC	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES ***	1,684,325.00	2,150,570.40	2,211,800.40	131.32	0.00	(527,475.40)
	=====	=====	=====	=====	=====	=====

FINANCIAL STATEMENT
AS OF: FEBRUARY 28TH, 2023

-MEDC DEBT SERVICE FUND
REVENUES

		ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE

?							
-30000	BOND PROCEEDS	0.00	0.00	0.00	0.00	0.00	0.00
-36050	INTEREST ON INVESTMENTS	500.00	1,537.32	1,754.59	350.92	0.00	(1,254.59)
-36051	NET INCREASE (DECREASE) IN F	0.00	0.00	0.00	0.00	0.00	0.00
-36100	INTEREST EARNED- DEMAND ACCO	0.00	43.15	143.13	0.00	0.00	(143.13)
-39721	TRANSFERS IN- MEDC OPERATING	1,769,325.00	1,354,448.00	1,354,448.00	76.55	0.00	414,877.00
-39751	TRANSFERS IN-MEDC CAPITAL PR	0.00	0.00	0.00	0.00	0.00	0.00
		-----	-----	-----	-----	-----	-----
TOTAL REVENUES ***		1,769,825.00	1,356,028.47	1,356,345.72	76.64	0.00	413,479.28
		=====	=====	=====	=====	=====	=====

FINANCIAL STATEMENT

AS OF: FEBRUARY 28TH, 2023

-MEDC DEBT SERVICE FUND

2010 REFUNDING BOND

DEPARTMENT EXPENSES

	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE

<u>DEBT SERVICE</u>						
-84790 BOND PRINCIPAL	315,000.00	640,000.00	640,000.00	203.17	0.00	(325,000.00)
-84810 BOND INTEREST	18,576.00	12,320.00	12,320.00	66.32	0.00	6,256.00
-84840 FISCAL AGENT FEES	1,000.00	0.00	0.00	0.00	0.00	1,000.00
	-----	-----	-----	-----	-----	-----
CATEGORY TOTAL **	334,576.00	652,320.00	652,320.00	194.97	0.00	(317,744.00)
 <u>MISCELLANEOUS</u>						
-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	 652,320.00	 652,320.00	 194.97	 0.00	 (317,744.00)
	=====	=====	=====	=====	=====	=====

FINANCIAL STATEMENT
AS OF: FEBRUARY 28TH, 2023

-MEDC DEBT SERVICE FUND
-2016 LONESTAR LOAN
-ARTMENT EXPENSES

	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE

OTHER PURCHASED SERVICE						
-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
DEBT SERVICE						
-84790 PRINCIPAL	211,733.00	889,235.64	941,401.52	444.62	0.00	(729,668.52)
-84810 INTEREST	36,187.00	5,669.13	14,733.25	40.71	0.00	21,453.75
-84840 FISCAL AGENT FEES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
CATEGORY TOTAL **	247,920.00	894,904.77	956,134.77	385.66	0.00	(708,214.77)
MISCELLANEOUS						
-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	894,904.77	956,134.77	385.66	0.00	(708,214.77)
	=====	=====	=====	=====	=====	=====

FINANCIAL STATEMENT
AS OF: FEBRUARY 28TH, 2023

-MEDC DEBT SERVICE FUND
-2016 FROST LOAN
-ARTMENT EXPENSES

		ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
<hr/>							
<u>DEBT SERVICE</u>							
-84790	PRINCIPAL	300,000.00	0.00	0.00	0.00	0.00	300,000.00
-84810	INTEREST	108,053.00	54,708.23	54,708.23	50.63	0.00	53,344.77
-84840	FISCAL AGENT FEES	1,000.00	0.00	0.00	0.00	0.00	1,000.00
		-----	-----	-----	-----	-----	-----
CATEGORY TOTAL **		409,053.00	54,708.23	54,708.23	13.37	0.00	354,344.77
 <u>MISCELLANEOUS</u>							
-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	54,708.23	54,708.23	13.37	0.00	354,344.77
		=====	=====	=====	=====	=====	=====

FINANCIAL STATEMENT

AS OF: FEBRUARY 28TH, 2023

-MEDC DEBT SERVICE FUND

2018 BBVA COMPASS LOAN

DEPARTMENT EXPENSES

	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE

<u>DEBT SERVICE</u>						
-84790 PRINCIPAL	395,957.00	395,956.55	395,956.55	100.00	0.00	0.45
-84810 INTEREST	295,819.00	152,680.85	152,680.85	51.61	0.00	143,138.15
-84840 FISCAL AGENT FEES	1,000.00	0.00	0.00	0.00	0.00	1,000.00
	-----	-----	-----	-----	-----	-----
CATEGORY TOTAL **	692,776.00	548,637.40	548,637.40	79.19	0.00	144,138.60
	-----	-----	-----	-----	-----	-----
DEPARTMENT TOTAL ***	692,776.00	548,637.40	548,637.40	79.19	0.00	144,138.60
	=====	=====	=====	=====	=====	=====

FINANCIAL STATEMENT
AS OF: FEBRUARY 28TH, 2023

-MEDC DEBT SERVICE FUND
-TRANSFER OUT MEDC
-ARTMENT EXPENSES

	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE

DEBT SERVICE						
-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	2,150,570.40	2,211,800.40	131.32	0.00	(527,475.40)
	=====	=====	=====	=====	=====	=====

END OF REPORT ***

FINANCIAL STATEMENT

AS OF: FEBRUARY 28TH, 2023

-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						
2016 LOAN-CEED PROJEC	0.00	0.00	0.00	0.00	0.00	0.00
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: FEBRUARY 28TH, 2023

-MEDC CAPITAL PROJECTS FUN
ENUES

		ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE

?							
-36050	INTEREST ON INVESTMENTS	0.00	0.00	0.00	0.00	0.00	0.00
-36100	INTEREST EARNED- DEMAND ACCO	0.00	0.00	0.00	0.00	0.00	0.00
-39905	LOAN PROCEEDS	0.00	0.00	0.00	0.00	0.00	0.00
-39921	TRANSFERS IN- MEDC OPERATING	0.00	0.00	0.00	0.00	0.00	0.00
-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: FEBRUARY 28TH, 2023

-MEDC CAPITAL PROJECTS FUN

-2016 LOAN-CEED PROJEC

-DEPARTMENT EXPENSES

	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
<hr/>						
<u>PURCHASED PROPERTY SERV</u>						
-44610 BUILDING REPAIR & MAINT.	0.00	0.00	0.00	0.00	0.00	0.00
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
CATEGORY TOTAL **	0.00	0.00	0.00	0.00	0.00	0.00
<u>SUPPLIES</u>						
-64390 MINOR EQUIPMENT	0.00	0.00	0.00	0.00	0.00	0.00
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
CATEGORY TOTAL **	0.00	0.00	0.00	0.00	0.00	0.00
<u>CAPITAL OUTLAYS</u>						
-74900 BUILDING ADDITIONS & RENOVAT	0.00	0.00	0.00	0.00	0.00	0.00
-74950 MACHINERY & EQUIPMENT	0.00	0.00	0.00	0.00	0.00	0.00
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
CATEGORY TOTAL **	0.00	0.00	0.00	0.00	0.00	0.00
<u>MISCELLANEOUS</u>						
-94715 DEPOSITORY CHARGES	0.00	0.00	0.00	0.00	0.00	0.00
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
CATEGORY TOTAL **	0.00	0.00	0.00	0.00	0.00	0.00
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
DEPARTMENT TOTAL ***	0.00	0.00	0.00	0.00	0.00	0.00
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

FINANCIAL STATEMENT

AS OF: FEBRUARY 28TH, 2023

-MEDC CAPITAL PROJECTS FUN
 TRANSFERS OUT
 ARTMENT EXPENSES

	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE

<u>DEBT SERVICE</u>						
-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 02/28/2023
UNADJUSTED

		General Fund Fund 21 Actual YTD	Debt Service Fund 41 Actual YTD	Capital Projects Fund 51 Actual YTD
	Total			
Beginning Fund Balance:	\$ 10,905,900.59	\$ 9,360,369.58	\$ 1,529,661.91	\$ 15,869.10
Pending Adjusting Entry to PY Fund Balance	-	-	-	-
Unadjusted Fund Balance	\$ 10,905,900.59	\$ 9,360,369.58	\$ 1,529,661.91	\$ 15,869.10
Revenues:				
Sales Tax	2,659,829.35	2,659,829.35	-	-
Texas Workforce Comm. Grant	4,230.80	4,230.80	-	-
Reimbursement - EDA Grant	464,466.24	464,466.24	-	-
Reimbursement - Other	116,116.56	116,116.56	-	-
Application & Annual Fees-I.D. Bond	51,803.75	51,803.75	-	-
CEED Rental Fees	63,532.49	63,532.49	-	-
CEED Membership Fees	11,157.86	11,157.86	-	-
CEED Reservation Fees	14,922.00	14,922.00	-	-
CEED Food Truck Rental Fees	6,913.00	6,913.00	-	-
Miscellaneous Income	20.00	20.00	-	-
Interest on Investments	1,897.72	-	1,897.72	-
Sale of Equip & Assets	573,493.98	573,493.98	-	-
Total Revenues:	3,968,383.75	3,966,486.03	1,897.72	-
Transfers In:	1,354,448.00	-	1,354,448.00	-
Total Resources Available:	16,228,732.34	13,326,855.61	2,886,007.63	15,869.10
Expenditures:				
Administrative	404,143.14	404,143.14	-	-
IT	11,345.08	11,345.08	-	-
Facilities	44,414.42	44,414.42	-	-
Economic Development	37,465.77	37,465.77	-	-
Projects/Incentives:				
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	4,230.80	4,230.80	-	-
EDA Grant	608,959.60	608,959.60	-	-
2010 Refunding Bond	652,320.00	-	652,320.00	-
2016 Loan CEED Project (Lone Star)	956,134.77	-	956,134.77	-
2016 Loan-Real Property Frost	54,708.23	-	54,708.23	-
2018 BBVA Compass Loan	548,637.40	-	548,637.40	-
Total Expenditures:	3,754,859.21	1,543,058.81	2,211,800.40	-
Transfers - Out:	1,354,448.00	1,354,448.00	-	-
Ending Fund Balance:	11,119,425.13	10,429,348.80	674,207.23	15,869.10
Assets:				
Cash	3,230,274.55	3,214,010.48	(0.00)	16,264.07
Investments	465,308.02	-	465,308.02	-
Redevelopment Asset	1,000.00	1,000.00	-	-
Prepaid Items	2,620,976.79	2,620,976.79	-	-
Accounts Receivable	601,564.23	601,564.23	-	-
Due from Other Funds	219,703.82	9,804.61	209,899.21	-
Due from State Sales Tax	1,066,515.12	1,066,515.12	-	-
Land Held for Resale	3,718,239.02	3,718,239.02	-	-
Total Assets:	11,923,581.55	11,232,110.25	675,207.23	16,264.07
Liabilities and Fund Balance:				
Accounts Payable	37,866.42	37,866.42	-	-
Retainage Payable	140,718.80	140,718.80	-	-
Deposit Refunds Payable	1,750.00	1,750.00	-	-
Due To Other Funds	394.97	-	-	394.97
Other Liabilities	10,171.02	9,171.02	1,000.00	-
Deferred Revenue	613,255.21	613,255.21	-	-
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	674,207.23	-	674,207.23	-
Fund Balance: Committed	-	-	-	-
Fund Balance: Unreserved	4,089,132.99	4,089,132.99	-	-
Total Liabilities and Fund Balance:	\$ 11,923,581.55	\$ 11,232,110.25	\$ 675,207.23	\$ 16,264.07

MEDC INCENTIVES / PROJECTS

FY 2022 - 2023 BUDGET

As of April 19, 2023

	FY 22-23 BUDGET	FY 22-23 EXPENSED	FY 22-23 BALANCE
INCENTIVES PROGRAMS			
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
TOTAL INCENTIVE PROGRAMS	514,225	382,500	131,725
6 INCENTIVE - Ruby Red Program	45,000	-	45,000
7 INCENTIVE - Code the Town	36,000	-	36,000
8 INCENTIVE- SBA Fund	10,000	-	10,000
9 INCENTIVE - New Arts Program	10,000	-	10,000
10 INCENTIVE - CEED SBA	50,000	-	50,000
PROJECTS			
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
Category Totals	1,818,500	432,500	1,336,000

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 Facade Expensed

-

21-415-94600

Downtown Rent Subsidy Program

2 Vendor

Date Paid	Check No.	Amount	Budget
			30,000

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

300,000

-

Total Expensed

300,000

INCENTIVE PROGRAMS cont.

FY 2022-2023

21-415-94598

Incentive Proj. - Cantu Bungalow

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

Total Expensed 50,000

21-415-94598

Remaining Incentive Budget

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

Total Expense	Total Budget
382,500.00	514,225

Remaining Bal.
131,725

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 cont.
FY 2022-2023

21-415-94601

Small Business (Ruby Red Ventures)

6 Vendor

Date Paid	Check No.	Amount	Budget
			45,000

Total Expensed -

21-415-94602

(Code the Town/Enginuity)

7 Vendor

Date Paid	Check No.	Amount	Budget
			36,000

Total Expensed -

21-415-94603

Incentive-SBA Fund

8 Vendor

Date Paid	Check No.	Amount	Budget
			10,000

Total Expensed -

INCENTIVE PROGRAMS cont.

FY 2022-2023

21-415-94604

Small Bus. Program (New Arts)

9 Vendor

Date	Check		Budget
Paid	No.	Amount	
			10,000

Total Expensed -

21-415-94605

Incentive-CEED SBA

10 Vendor

Date	Check		Budget
Paid	No.	Amount	
			50,000

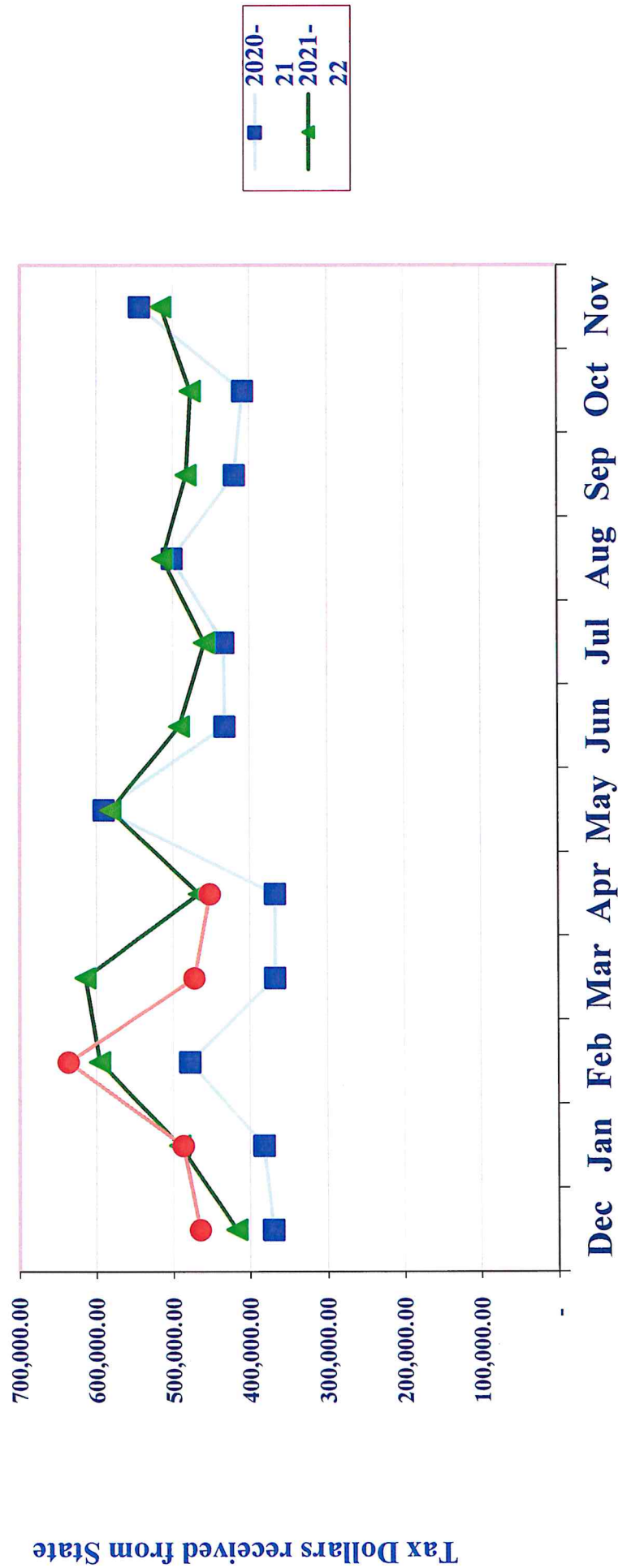
Total Expensed -

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

PROJECTS
FY 2022-2023

TEXAS CITRUS FIESTA			21-415-95110	Budget
Vendor	Date Paid	Check No.	Amount	45,000
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
Retail Projects				
Vendor	Date Paid	Check No.	Amount	108,275
Domain Development Corp	10/27/22	8112	37,500.00	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	\$ 581,296	\$ -	0.00%	\$ 581,296	-1.55%	\$ 590,456	57.34%	\$ 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	\$ 6,031,864		-2.75%	\$ 6,103,050	15.28%	\$ 5,293,967	23.71%	\$ 4,279,297	1.05%	\$ 4,234,709	9.60%	\$ 3,863,936
VARIANCE OVER (UNDER) BUDGET			\$ (768,136)			\$ 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 February 2023**

Source: State Comptroller
Rio Grande Valley Cities

Fiscal Year	Mission	Brownsville	Edinburg	Harlingen	McAllen	Mercedes	Pharr	Weslaco
2022	\$ 10,052,117	\$ 23,543,351	\$ 14,667,999	\$ 13,764,691	\$ 38,969,341	\$ 3,503,392	\$ 11,623,891	\$ 7,981,151
2021	\$ 10,336,860	\$ 22,421,382	\$ 13,463,318	\$ 12,659,433	\$ 36,763,031	\$ 3,216,170	\$ 11,181,085	\$ 7,371,512
Increase/(Decrease) 2022 vs 2021	\$ (284,743)	\$ 1,121,969	\$ 1,204,681	\$ 1,105,258	\$ 2,206,309	\$ 287,222	\$ 442,806	\$ 609,639
Percent Increase/(Decrease)	-2.75%	5.00%	8.95%	8.73%	6.00%	8.93%	3.96%	8.27%

Other Texas Cities

Fiscal Year	Austin	C. Christi	Dallas	El Paso	Fort Worth	Houston	Laredo	San Antonio
2022	\$ 142,693,831	\$ 38,431,251	\$ 174,153,397	\$ 54,339,886	\$ 95,516,642	\$ 367,763,678	\$ 25,173,478	\$ 196,126,486
2021	\$ 128,297,464	\$ 36,164,647	\$ 156,392,241	\$ 51,172,122	\$ 84,307,073	\$ 333,872,360	\$ 22,469,213	\$ 184,457,781
Increase/(Decrease) 2022 vs 2021	\$ 14,396,367	\$ 2,266,604	\$ 17,761,156	\$ 3,167,763	\$ 11,209,569	\$ 33,891,318	\$ 2,704,265	\$ 11,668,705
Percent Increase/(Decrease)	11.22%	6.27%	11.36%	6.19%	13.30%	10.15%	12.04%	6.33%

AGENDA ITEM & RECOMMENDATION SUMMARY

ITEM 5

MEDC X

MEETING DATE : 4/26/2026

Agenda Item: Deliberation & possible action for approval of Resolution No. _____, 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

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 Waste Management, 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

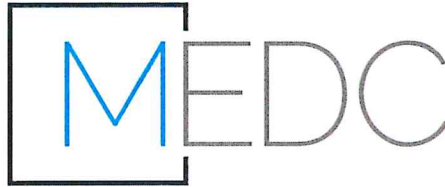
Chief Executive Officer's Recommendation: TJG Approved Disapproved None Pending

City Manager's Recommendation: MM Approved Disapproved None Pending

RECORD OF VOTE:

APPROVED: _____
DISAPPROVED: _____
TABLED: _____

_____ AYES
_____ NAYS
_____ DISSENTING_____



Mission Economic Development Corporation

WASTE MANAGEMENT, INC.

SUMMARY AND RECOMMENDATIONS

Applicant:	Waste Management, Inc. or One or More Affiliates Thereof
Action:	Final Resolution for Bonds
Amount:	Not to Exceed \$100,000,000
Purpose:	Financing for Certain Infrastructure and Capital Improvements to its Solid Waste Collection and Disposal Operations Throughout Texas
Activity:	Solid Waste Collection & Disposal
Meeting:	April 26, 2023

Background:

On September 20, 2022, the MEDC Board approved an Initial Resolution for Waste Management, Inc. (“WM”) for \$100 million to finance capital improvements at twelve (12) facilities in Texas. The company later decided to increase the amount to \$200 million to facilitate multiple bond issuances over the next few years and included additional facilities as part of the project which required a new MEDC Initial Resolution on October 28, 2022. The Texas Bond Review Board awarded \$50 million of tax-exempt bond allocation on March 7, 2023, for bonds that must be issued by June 30, 2023. This Final Resolution approves the issuance of the 2023 bonds as well as a potential project later in 2023 or early 2024 if additional tax-exempt bond allocation becomes available.

Waste Management, Inc., a Delaware corporation (“WM”), is North America’s leading provider of comprehensive waste management environmental services. Based in Houston, Texas, WM, through its subsidiaries, provides collection, transfer, recycling and resource recovery, and disposal services and is a leading developer, operator, and owner of landfill gas-to-energy facilities in the United States. WM’s subsidiaries partner with the residential, commercial, industrial, and municipal customers and the communities they serve to manage and reduce waste at each stage from collection to disposal while recovering valuable resources and creating clean, renewable energy.

The Project:

The Company is seeking tax-exempt bond financing for certain infrastructure and capital improvements to its solid waste collection and disposal operations as outlined in the attached Exhibit A.

In order for the bonds to qualify as tax-exempt, certain federal and state tax law requirements must be met, including having a governmental entity/agency issue such bonds for the benefit of the Company. Therefore, the Company has requested the Mission Economic Development Corporation (“MEDC”) in Mission, Texas to serve as the governmental issuer of these bonds. The bonds will be used to finance various facilities located throughout Texas and it is necessary to obtain consent from each jurisdiction where a facility to be financed is located. Additionally, public hearing notices were published in each jurisdiction where a portion of the project is located, and public hearings have been held to satisfy federal tax law requirements.

Terms of Transaction:

Amount:	\$50,000,000
Rate:	Multi-modal
Rating:	Est. Standard & Poor’s A-/A-2 (Investment Grade)
Bond Purchasers:	Public Offering
Collateral:	Unsecured obligations of WM, guaranteed by Waste Management Holdings, Inc.
Estimated Closing:	June 1, 2023
Maturity:	Est. 25 Years
Min. Denomination:	\$100,000

Finance Team:

Bond & Issuer Counsel:	Bracewell LLP
Issuer Advisor:	Community Development Associates, LLC
Underwriter:	BofA Securities, Inc.
Rating Agency:	Standard & Poor’s Rating Group

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 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.

Recommendation:

The MEDC Chief Executive Officer recommends that the MEDC Board of Directors adopt a Resolution in the amount not to exceed \$100 million of tax-exempt private activity bonds to finance the proposed Project.

EXHIBIT A

DESCRIPTION OF PROJECT

The Project to be financed from proceeds received from the proposed issuance of the Bonds consists of financing solid waste disposal facilities as follows: improvements to (a) existing Landfill facilities, including but not limited to (i) construction of new disposal cells and liners within currently permitted acreage, (ii) additions and improvements to the leachate collection and treatment center, including leachate trenching, (iii) additions and improvements to the methane gas system, (iv) installation of new liners for intermittent and final closure of completed sections of the Landfill facilities, (v) facility and site improvements, (vi) acquisition of land, (vii) construction of new buildings, (viii) acquisition of other equipment and assets necessary to support the foregoing improvements and to place them into service, and (ix) construction and development of and improvements to renewable natural gas (RNG) facilities and related equipment, and (b) existing Hauling and Transfer Station facilities, including but not limited to (i) acquisition of new solid waste collection vehicles, containers, and related equipment, (ii) solid waste disposal sorting and processing equipment, (iii) facility improvements, and (iv) acquisition of other equipment and assets necessary to support the foregoing improvements and to place them into service.

The Project is and/or will be located at any one or more of the following locations in the State of Texas identified below, and such other locations that are located within the general service territories of the User in the State of Texas:

EXHIBIT A (Continued)

DESCRIPTION OF PROJECT

Business Unit	Facility Type	Street Address	City	County	State	Zip Code
New Boston Landfill	Disposal	1030 Highway 82 West	New Boston	Bowie	TX	75570-2416
DFW Landfill	Disposal	1600 Railroad Street South	Lewisville	Denton	TX	75067
Skyline RDF	Disposal	1201 North Central Street	Ferris	Ellis	TX	75125-2101
Mesquite Creek Landfill	Disposal	1000 and 1700 Kohlenberg Road	New Braunfels	Comal/Guadalupe	TX	78130-2633
WM Security	Disposal	19248 Hwy 105	Cleveland	Montgomery	TX	77328-2422
WM Temple	Disposal	706 Landfill Road	Temple	Bell	TX	76501-8429
Williamson County Landfill	Disposal	600 Landfill Rd	Hutto	Williamson	TX	78634-3331
Coastal Plains Landfill	Disposal	21000 E Hwy 6	Alvin	Galveston	TX	77511-9643
WM Covel Gardens	Disposal	8611 Covel Rd	San Antonio	Bexar	TX	78252-2701
Orla Landfill	Disposal	27 FM 652 West	Orla	Reeves	TX	79770
Deep Six Landfill	Disposal	935 S HIGHWAY 285	Pecos	Reeves	TX	79772
Big Lake Landfill	Disposal	275 EH Bar RD	Big Lake	Reagan	TX	76932
Hillside Landfill	Disposal	1100 Nelson Road	Sherman	Grayson	TX	75090-3745
Howard Landfill	Disposal	11104 IH 20 West	Big Spring	Howard	TX	79720

RESOLUTION NO. _____

RESOLUTION OF 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

WHEREAS, the Mission Economic Development Corporation (the “Issuer”) was created by the City Council of the City of Mission, Texas (the “Creating Unit”) pursuant to the provisions of the Development Corporation Act, Texas Local Government Code, Chapter 501 (formerly Article 5190.6, Vernon’s Texas Civil Statutes), as amended (the “Act”); and

WHEREAS, the Act authorizes and empowers the Issuer to issue bonds on behalf of the Creating Unit: (i) to finance a project (including land, buildings, equipment, facilities, expenditures, targeted infrastructure and improvements with respect to a project) found by the Board of Directors (the “Board”) of the Mission Economic Development Corporation (the “Issuer”) to be required or suitable for the development, retention or expansion of solid waste disposal facilities, (ii) to finance expenditures found by the Board of the Issuer to be required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises, including solid waste disposal facilities, and (iii) to pay all or part of the costs 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 a project; and

WHEREAS, the Issuer was created by a municipality wholly or partly located in a county that is bordered by the Rio Grande, has a population of at least 500,000 and has wholly or partly within its boundaries at least four municipalities that each have a population of at least 25,000; and

WHEREAS, the Issuer does not support the Project (as hereinafter defined) with sales and use tax revenue collected under Chapters 504 or 505 (formerly Section 4A or 4B) of the Act; and

WHEREAS, the Issuer is a Type B corporation under Chapter 505, Texas Local Government Code, as amended, including for purposes of Section 505.005; and

WHEREAS, Waste Management, Inc., a Delaware corporation (the “Borrower”) has requested that the Issuer issue its revenue bonds in one or more series as hereinafter described, and loan the proceeds of the sale thereof to the Borrower (or any affiliates or subsidiaries of the Borrower), to be used to finance all or a portion of the costs of acquisition, construction, improving, and/or equipping of certain solid waste disposal facilities as further described in the Prior Resolution (defined below) and/or in the hereinafter defined Indentures and/or Loan Agreements relating to the hereinafter defined Bonds (such costs referred to herein as the “Project”), to pay capitalized interest, to pay the costs of issuance of such Bonds and/or to fund any reserve funds with respect to such Bonds; and

WHEREAS, the Issuer previously adopted certain resolutions with respect to the Project, each captioned as a *Resolution Regarding Request Of Waste Management, Inc. For The Issuance Of One Or More Series Of Revenue Bonds; Authorizing The Filing Of An Application For Allocation Of Private Activity Bonds With The Texas Bond Review Board; Authorizing Public Hearings Regarding The Bonds; And Authorizing Other Action Related Thereto*, on October 16, 2019 and October 18, 2022 (collectively, the “Prior Resolution”); and

WHEREAS, the governing bodies of each of the counties or cities in which any portion of the Project is located (collectively, the “Requesting Units”) have requested or will request, prior to the issuance of the Bonds, the Issuer to exercise its powers to finance the portion of the Project located in such counties or cities, to the extent required by the Act;

WHEREAS, in order to provide funds for the Issuer to make the loan to the Borrower to be used to finance the Project and related costs described above, the Issuer now proposes to issue one or more series of its revenue bonds (collectively, the “Bonds”), in an aggregate principal amount not to exceed \$100,000,000 pursuant to and in accordance with this Resolution; and

WHEREAS, pursuant to the Act, the Bonds shall never constitute an indebtedness or pledge of the Creating Unit or the State of Texas, within the meaning of any constitutional or statutory provision, and the holders of 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 revenues of the Issuer, the Creating Unit, or the State of Texas except those revenues assigned and pledged by the Issuer in the indenture(s) that will be executed and delivered in connection with the Bonds; and

WHEREAS, the City Council of the Creating Unit proposes to adopt a written resolution for the purpose of approving this Resolution of the Issuer providing for the issuance of the Bonds and approving the Bonds and the Project as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”); and

WHEREAS, the Board desires to approve the forms of one or more trust indentures, one or more loan agreements (which may alternatively be designated as bond financing agreements or similar designation), one or more bond purchase agreements (which may alternatively be designated as bond placement agreements and/or underwriting agreements or similar designation) and one or more letters of representation with respect to the Bonds, and to authorize the officers of the Issuer executing such documents to negotiate the final terms of such documents and to execute and deliver such documents on behalf of and in the name of the Issuer; and

WHEREAS, the Board finds that the form and substance of the aforementioned documents are satisfactory and the recitals and findings contained therein are true, correct and complete, and the Board further finds that it is in the best interest of the public and the Issuer and assists in carrying out the public purpose of the Issuer and of the Act to

authorize the execution and delivery of such documents and the issuance of the Bonds;
and

WHEREAS, the Board finds that the Project (as defined herein) furthers the public purposes of the Act; and

WHEREAS, the Board further desires to approve the form of one or more official statements (which may alternatively be designated as offering memoranda, limited offering memoranda, private placement memoranda, or similar designation) to be distributed in connection with the offering and sale of the Bonds (whether one or more, the "Offering Documents"), and desires hereby to authorize the use of certain information to be set forth in such Offering Documents concerning the Issuer under the captions "The Issuer" and "Absence of Material Litigation—The Issuer" (or similar captions relating to the Issuer or litigation involving the Issuer) and to approve and authorize the distribution of such Offering Documents.

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

1. The Issuer hereby authorizes and approves the issuance of the Bonds in one or more series bearing interest at variable rates and/or fixed rates (as selected by the Borrower) and maturing not later than forty years from their date of issuance, in the aggregate principal amount not to exceed \$100,000,000. The Bonds are hereby authorized and approved to be issued for any or all of the purposes described herein, including the financing of the Project. The Bonds may be issued as tax-exempt bonds and/or taxable bonds, as selected by the Borrower, and may be issued at a price of par or priced with a premium or discount, as selected by the Borrower. The Bonds will be issued in accordance with one or more indentures, trust indentures, or similarly designated agreements (whether one or more, the "Indentures") between the Issuer and the trustee named therein (the "Trustee"), the form, terms and provisions of such Indentures and the Bonds being hereby authorized and approved, and the President and/or the Vice President of the Issuer are hereby authorized and directed to execute and deliver such Indentures and the Bonds on behalf of the Issuer, and the Secretary and/or Assistant Secretary of the Issuer is hereby authorized to attest and affix the Issuer's seal to the Indentures, if required, and to the Bonds, with such changes therein as the officers executing the same may approve, such approval to be conclusively evidenced by such execution thereof.

2. The Issuer hereby approves the loan of the proceeds of the sale of the Bonds by the Issuer to the Borrower to provide for the financing of the costs of the Project, which loan will be made pursuant to the terms and provisions of one or more loan agreements, bond financing agreements, or similarly designated agreements (whether one or more, the "Loan Agreements") between the Issuer and the Borrower, the form, terms and provisions of such Loan Agreements being hereby authorized and approved, and the President and/or the Vice President of the Issuer are hereby authorized and directed to execute and deliver and the Secretary and/or Assistant Secretary of the Issuer is hereby authorized to attest and affix the Issuer seal to such Loan Agreements, if

required, on behalf of the Issuer, with such changes therein as the officers executing the same may approve, such approval to be conclusively evidenced by such execution thereof. To the extent required or requested, any one or more promissory notes (whether one or more, the “Notes”) issued by the Borrower to the Issuer under any of the Loan Agreements are hereby approved and the aforementioned officers of the Issuer (or any of them) are hereby authorized to execute and assign any such Notes to the Trustee as security for the Bonds and the repayment by the Borrower of its obligations under the Loan Agreements.

3. The issuance, sale and delivery of the Bonds by the Issuer is hereby authorized and approved, and shall be effected in accordance with the terms and provisions of one or more bond purchase agreements, bond placement agreements, underwriting agreements, or similarly designated agreements (whether one or more, the “Bond Purchase Agreements”), substantially in the form of the Bond Purchase Agreement by and among the underwriter(s), placement agent(s), and/or purchaser(s) named therein, the Issuer and the Borrower, the form, terms and provisions of such Bond Purchase Agreements being hereby authorized and approved, and the President and/or the Vice President of the Issuer are hereby authorized and directed to execute and deliver such Bond Purchase Agreements on behalf of the Issuer, with such changes therein as the officer executing the same may approve, such approval to be conclusively evidenced by such execution thereof. To the extent required or requested, the Issuer further authorizes and approves the acceptance by the Issuer of one or more letters of representation (whether one or more, the “Letters of Representation”) from the Borrower in connection with the Bond Purchase Agreements, the form, terms and provisions of such Letters of Representation being hereby authorized and approved, and the President and/or the Vice President of the Issuer are hereby authorized and directed to execute and deliver such Letters of Representation on behalf of the Issuer, with such changes therein as the officers executing the same may approve, such approval to be conclusively evidenced by such execution thereof.

4. The Board hereby authorizes and approves the content and use of the information described in the last recital of this Resolution in the Offering Documents, and authorizes the distribution of such Offering Documents; provided that, in adopting this Resolution, the Issuer hereby disclaims any responsibility for the Offering Documents except for the information described as having been provided by it in the last recital of this Resolution and expressly disclaims any responsibility for any other information included as part of the Offering Documents.

5. The issuance of the Bonds by the Issuer is subject to and conditioned upon the prior receipt by (or on behalf of) the Issuer of (i) the approving opinion of the Attorney General of the State of Texas and evidence of registration of the Bonds by the Comptroller of Public Accounts of the State of Texas; and (ii) the purchase price for the Bonds; and (iii) such opinions, evidences, certificates, instruments or other documents as shall be requested by Issuer’s Counsel and Bond Counsel, in order to enable such counsel to render their legal opinions in connection with the issuance of the Bonds.

6. The Board hereby appoints Bracewell LLP as bond counsel ("Bond Counsel") and Issuer's counsel ("Issuer's Counsel") in connection with the Bonds. The Board hereby authorizes Bond Counsel to submit to the Attorney General of Texas, for approval as required under the Texas Government Code §1202.003, a transcript of legal proceedings relating to the issuance, sale and delivery of the Bonds. To the extent required by the Attorney General of Texas, Bond Counsel is authorized to make such changes to the text of this Resolution as may be required in connection with the issuance of the Bonds.

7. The officers, employees and agents of the Issuer, and each of them, shall be and each is expressly authorized, empowered and directed from time to time and at any time to do and perform all acts and things and to execute, acknowledge and deliver in the name and under the corporate seal and on behalf of the Issuer all directions and notices, agreements, documents, certificates, financing statements, instruments and other papers, whether or not herein mentioned, as they may determine to be necessary or desirable in order to carry out the terms and provisions of this Resolution and of the Bonds to be issued hereunder, as well as the terms and provisions of the Indentures, the Loan Agreements and the Bond Purchase Agreements hereby authorized and approved, such determination to be conclusively evidenced by the performance of such acts and things and the execution of any such certificate, financing statement, instrument or other paper.

8. The Board hereby finds that the expenditures with respect to the Project are required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises, including solid waste disposal facilities. The Board further hereby finds that the Project (including the land, buildings, equipment, facilities, expenditures, targeted infrastructure and improvements with respect to the Project) are: (i) for the creation or retention of primary jobs (as defined in the Act) and (ii) required or suitable for the development, retention or expansion of solid waste disposal facilities.

9. The Board hereby finds that the Project will contribute to the economic growth or stability of the Requesting Units by (i) increasing or stabilizing employment opportunity; (ii) significantly increasing or stabilizing the property tax base; and (iii) promoting commerce within the Requesting Units and the State of Texas.

10. To the extent required by the Code, the Board directs that an officer of the Issuer submit to the Secretary of the Treasury, not later than the 15th day of the second calendar month after the close of the calendar quarter in which the Bonds are issued, a statement containing the information required by Section 149(e) of the Code.

11. The actions of the Issuer and any hearing officer acting on behalf of the Issuer with regard to the required public hearing(s) relating to the Bonds as required under Section 147(f) of the Code, and the publication of notice of such public hearings are hereby authorized, ratified and approved.

12. The Board hereby finds 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 the Open Meetings Act, Chapter 551, Texas Government Code, as amended, and the Act.

13. This Resolution is expressly for the purpose of approving the issuance of the Bonds for the purposes described herein and approving the documents and matters relating to the Bonds as provided herein, and does not constitute an approval by the Board or the Issuer of any other matters relating to the Borrower or its business operations.

14. The recitals contained herein are true, correct and complete and are hereby adopted as findings of the Issuer. This Resolution shall take effect and be in full force and effect upon and after its passage.

PASSED AND APPROVED this 26th day of April, 2023.

AGENDA ITEM & RECOMMENDATION SUMMARY

ITEM 6

MEDC X

MEETING DATE 4/26/2023

Agenda Item: Deliberation & possible action for approval of Resolution No. _____, 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

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 Chaparral Steel Midlothian, LP, 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

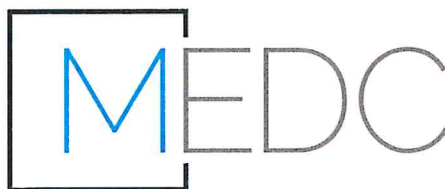
Chief Executive Officer's Recommendation: TJG Approved Disapproved None Pending

City Manager's Recommendation: NRP Approved Disapproved None Pending

RECORD OF VOTE:

APPROVED: _____
DISAPPROVED: _____
TABLED: _____

_____ AYES
_____ NAYS
_____ DISSENTING _____



Mission Economic Development Corporation

CHAPARRAL STEEL MIDLOTHIAN, LP SUMMARY AND RECOMMENDATIONS

Applicant:	Chaparral Steel Midlothian, LP, Gerdau S.A., or One or More Affiliates Thereof or a Related Person Thereto
Action:	Initial Resolution
Amount:	Not to Exceed \$175,000,000
Purpose:	Financing of Certain Infrastructure and Capital Improvements for a Steel Manufacturing Facility
Activity:	Solid Waste Collection & Disposal
Meeting:	April 26, 2023

Background:

More than 120 years ago, Gerdau S.A., the parent company of Chaparral Steel Midlothian, LP, began as a small family-run nail factory in Porto Alegre, Brazil. Today, they are a leading producer of long steel in the Americas, and one of the world's largest suppliers of special steel. Gerdau operates in 10 countries and employs more than 30,000 individuals. Gerdau's North American business divisions manufacture long steel and special steel products for the agricultural, automotive, construction, distribution, energy, industrial, and mining markets.

Gerdau stimulates the economy through their network of recycling operations, steel mills, and downstream facilities. They are one of the world's largest recyclers. Their mills utilize efficient and clean production practices, including the use of electric arc furnace (EAF) technology. This makes their steel one of the greenest choices available. Each year, Gerdau transforms more than 11 million tons of scrap into new steel products, reinforcing their commitment to the sustainable development of the regions where we operate. Gerdau is a publicly-traded company listed on the New York (NYSE), São Paulo (B3), and Madrid (Latibex) stock exchanges.

The Project:

The Project consists of an upgrade to Gerdau's steel manufacturing plant located at 300 Ward Road, Midlothian, Ellis County, Texas. The goal of the project is to increase the capacity and reliability of the electric arc furnace mini-mill technology facility. The proceeds received from the issuance of tax-exempt bonds will be used to finance or refinance the acquisition, construction, improvement, development, equipping and installation of certain solid waste disposal facilities, including replacement of the caster, new ladle cranes, upgrades to an electric arc furnace, water treatment facilities and other equipment at the project. The facility is currently

in operation and is being expanded and modernized to improve the production of finished steel products through the recycling, refining, and processing of scrap steel.

Terms of Transaction:

Amount:	Up to \$175,000,000
Offering:	Public
Est. Closing:	Q1, 2024
Est Rating:	Investment Grade (Rating Agency TBD)

Finance Team:

Bond & Issuer Counsel:	Bracewell LLP
Issuer Advisor:	Community Development Associates, LLC
Underwriter:	BofA Securities, Inc.

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 \$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.

Recommendation:

The MEDC Chief Executive Officer recommends that the MEDC Board of Directors adopt a Resolution in the amount not to exceed \$175 million of tax-exempt private activity bonds to finance the proposed Project.

RESOLUTION NO. _____

RESOLUTION 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

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 cost of the project; 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 or constructed by or to be leased or sold to Chaparral Steel Midlothian, LP, Gerdau S.A., 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 \$175,000,000. 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 1.142-4(b) 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 142 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 26th day of April, 2023.

EXHIBIT A

The Project to be financed from proceeds of the Bonds consists of financing certain facilities at the site of User's steel manufacturing plant, relating to the acquisition, development, construction, improvement, equipping and installation of certain solid waste disposal facilities, recycling facilities, and/or sewage facilities, including, but not limited to, a caster, ladle cranes, upgrades and improvements to an electric arc furnace, water treatment facilities and such other assets and equipment related thereto.

The Project is and/or will be located at or about 300 Ward Road, Midlothian, Ellis County, Texas 76065.

ITEM 7

MEETING DATE 4/26/2023

Presented by: Angie Vela, Finance Director

Attachments: Yes X No

This report of the MEDC's investment portfolio follows state law and the investment strategy and policy approved by the City Council.

Budgeted Amount: _____ Est. Cost: _____ Bid Amount: _____ Amount Remaining: _____

Staff Recommendation: Acceptance

ROUTING:	Name/Title	Initial	Date	Concurrence
A.				
B.				
C.				

Chief Executive Officer's Recommendation: TG Approved ☐ Disapproved ☐ None ☐ Pending ☐

City Manager's Recommendation: X Approved Disapproved None Pending

APPROVED: _____
DISAPPROVED: _____
TABLED: _____

_____AYES	TABLED:	_____
_____NAYS		_____
_____DISSENTING		_____


MISSION ECONOMIC DEVELOPMENT CO.
OUTSTANDING INVESTMENTS BY FUND
AS of March 31, 2023

SECURITY NUMBER	TYPE	DATE PURCHASED	MATURITY DATE	DAYS INVESTED	INTEREST RATE	AMOUNT INVESTED	INTEREST @ MATURITY	INVESTMENT ACCOUNT NO.	DAYS OF ACCURAL	ACCURED INT. THROUGH March 31, 2023
1	649447UT4 Agencies	12/30/22	7/1/24	549.00	0.3500	249,000.00	1,310.83	41-10250	91	217.28
2	3130AQT37 Agencies	2/28/23	2/28/25	731.00	1.5000	250,000.00	7,510.27	41-10250	31	318.49
Subtotal						499,000.00				535.77
Total						1,280.00				535.77
AVERAGE INVESTMENT PERIOD						640.00 DAYS				
AVERAGE YIELD						0.93 PERCENT				
AVERAGE INVESTMENT AMOUNT						249,500.00				
TOTAL AMOUNT INVESTED (PRINCIPLE PLUS ACCURED INTEREST)						499,535.77				

*TEXPOOL investments are paid out interest on a monthly basis.

MISSION ECONOMIC DEVELOPMENT CO.
Quarterly Investment Report-Summary
For the Quarter Ending March 31, 2023

	<u>TEXPOOL</u> <u>(Detail Attached)</u>	<u>Agencies</u> <u>(Detail Attached)</u>	<u>Total</u>
Market Value			
Beginning of Period	\$ -	\$ 499,000.00	\$ 499,000.00
Change during Period	\$ -	\$ -	\$ -
End of Period	<u>\$ -</u>	<u>\$ 499,000.00</u>	<u>\$ 499,000.00</u>
Book Value			
Beginning of Period	\$ -	\$ 500,723.58	\$ 500,723.58
Change during Period	\$ -	\$ (1,187.81)	\$ (1,187.81)
End of Period	<u>\$ -</u>	<u>\$ 499,535.77</u>	<u>\$ 499,535.77</u>
Net Change during Period			
Purchases (Increases)	\$ -	\$ -	\$ -
Maturities (Decreases)	\$ -	\$ -	\$ -
Gain or (Loss) on Sales	\$ -	\$ -	\$ -
Increase (Decrease) in Accrued Interest	\$ -	\$ (1,187.81)	\$ (1,187.81)
Net Change during Period	<u>\$ -</u>	<u>\$ (1,187.81)</u>	<u>\$ (1,187.81)</u>

Prepared By: 
Angie Vela, Finance Director

Approved By: 
Ezeiza Garcia, Assistant Finance Director

Approved By: 
Randy Perez, City Manager

MISSION ECONOMIC DEVELOPMENT CO.
MATURED INVESTMENTS BY FUND
For the Quarter Ending March 31, 2023

<u>SECURITY NUMBER</u>	<u>TYPE</u>	<u>DATE PURCHASED</u>	<u>MATURITY DATE</u>	<u>DAYS INVESTED</u>	<u>INTEREST RATE</u>	<u>AMOUNT INVESTED</u>	<u>INTEREST @ MATURITY</u>	<u>INVESTMENT ACCOUNT NO.</u>
Total Agency						0.00		
Total Matured Investments						0.00		

MISSION ECONOMIC DEVELOPMENT CO.
 INVESTMENTS **PURCHASED** BY FUND
 For the Quarter Ending March 31, 2023

<u>SECURITY NUMBER</u>	<u>TYPE</u>	<u>DATE PURCHASED</u>	<u>MATURITY DATE</u>	<u>DAYS INVESTED</u>	<u>INTEREST RATE</u>	<u>AMOUNT INVESTED</u>	<u>INTEREST @ MATURITY</u>	<u>INVESTMENT ACCOUNT NO.</u>
	Agencies			0			0.00	
Total Agency						0.00		
Total Purchased Investments						0.00		

Interest Earned for the Quarter Ending on March 2023-YTD

Fund Number	Fund Description	Interest On Investments	Interest On Demand Accounts	Total Interest
21	Economic Development	-	-	\$ -
41	MEDC Debt Service Fund	1,754.59	143.63	\$ 1,898.22
51	MEDC Capital Projects Fund	-	-	\$ -
Total All Funds		\$ 1,754.59	\$ 143.63	\$ 1,898.22

Approved By: _____

Angie Vela, Finance Director

Approved By: _____

Ezeiza Garcia, Assistant Finance Director

Approved By: _____

Randy Perez, City Manager

AGENDA ITEM & RECOMMENDATION SUMMARY

ITEM 8MEDC X

MEETING DATE: 4/26/2023

Agenda Item: 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

Presented by: Teclo J. Garcia, CEO

Nature of Request: (Brief Overview)

Attachments: Yes X No

Deliberation and possible action related to shade structures for the Mission Food Truck Park. With increasing outside temperatures, the installation of much needed shades is being contemplated in order to attract more traffic in the food park.

Attached is a proposed estimate for the structures.

Staff Recommendation:	Authorization
------------------------------	---------------

Chief Executive Officer's Recommendation: JK Approved __ Disapproved__ None __Pending

City Manager's Recommendation: 14 Approved___ Disapproved___ None ___ Pending

* * * * *

RECORD OF VOTE:

APPROVED:

DISAPPROVED: _____

TABLED:

AYES

NAYS

DISSENTING



TENZO McAllen

Proposal

TENZO MCALLEN LLC 1002 HOERNER RD MISSION TX 78572
--

Proposal #	4200
Date	4/21/2023
Buy Board #	679-22

Bill To
MISSION PARKS & REC. 721 Bryan Rd Mission Tx 78572

Ship To
CEED 801 Bryan Rd Mission Tx 78572

Contact Name
JP Terrazas

Price Subject To Change Until
5/13/2023

Due Date
40 Business Days

Item	Description		Unit Price	Qty	Amount
Courtyard	Structure Size	30'x 30'	\$ 15,777.00	6	\$94,662.00
Canopy	Structure Design	Wave			
	Security Cameras	-			
	Fabric Brand	95-340			
	Fabric Color	TBD			
	No. of Fabrics	1			
	Steel Finish	Primed & painted			
	Steel Color	TBD			
	No of Columns	4			
	Footing Type	UES			
	Anchor Bolts	UES			
	Base Attachment	UES			
	Foundations	-			
	Logos	-			

Note	
Note	Engineered plans are included
Note	Includes labor and materials

Warranty	Structural integrity is warranted for 10 years.	Subtotal	\$ 94,662.00
	Fabric discoloration is warranted for 10 years		\$ -
	Sewing thread is warranted for 4 years	Total Invoice Amt	\$ 94,662.00
	In case of Hurracaine or act of God the warranty wont be valid.	Sales Tax	\$ -
		TOTAL	\$ 94,662.00