



Mission EDC

ECONOMIC DEVELOPMENT CORPORATION

# *ANNUAL BUDGET*

*FISCAL YEAR*

*OCTOBER 1, 2013 - SEPTEMBER 30, 2014*

# **MISSION ECONOMIC DEVELOPMENT CORPORATION**

## **ANNUAL BUDGET FOR FISCAL YEAR OCTOBER 1, 2013 - SEPTEMBER 30, 2014**

**ADOPTED SEPTEMBER 9, 2013**

### **BOARD MEMBERS**

**S. David Deanda, Jr. - President**

**Polo de Leon - Vice President**

**Jody Tittle - Secretary**

**Linda Requénez - Treasurer**

**Richard Hernández - Member**

**Catherine Garcia - Member**

**Norberto Salinas - Mayor**

**MISSION ECONOMIC DEVELOPMENT CORPORATION  
FISCAL YEAR 2013-2014 BUDGET**

**TABLE OF CONTENTS**

---

Resolution .....	1
Ordinance.....	2

**MEDC**

MEDC Operation Budget Summary .....	4
Administration (21-410) Budget.....	5
Development (21-415) Budget .....	7

**DEBT SERVICE**

MEDC Debt Service Budget Summary .....	10
MEDC Debt Service Department (41-410,411,412&413) .....	11

**BOND SCHEDULES**

MEDC Revenue Bonds Annual Requirements (All issues) .....	14
MEDC Revenue Bonds Current Requirements (All issues).....	15
MEDC 2010 Sales Tax Revenue Bond Schedule of Requirements ....	16
MEDC First National Loan Schedule of Requirements .....	17

**SALES TAX DATA**

Sales Tax Revenue.....	20
------------------------	----

RESOLUTION NO. 2013-07

A RESOLUTION OF THE MISSION ECONOMIC DEVELOPMENT CORPORATION (MEDC) OF THE CITY OF MISSION, TEXAS MAKING APPROPRIATIONS FOR THE SUPPORT OF THE CORPORATION FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2013 AND ENDING SEPTEMBER 30, 2014; AND ADOPTING THE ANNUAL BUDGET FOR THE 2013-2014 FISCAL YEAR

WHEREAS, the budget for the fiscal year beginning October 1, 2013 and ending September 30, 2014 was duly filed with the City Secretary and presented to the Mission Economic Development Corporation and a public hearing was caused to be given by the Corporation and said notice was published in the "Progress-Times" and said public hearing was held according to said notice;

NOW, THEREFORE, BE IT RESOLVED BY MISSION ECONOMIC DEVELOPMENT CORPORATION OF THE CITY OF MISSION, TEXAS THAT:

SECTION 1.

That the appropriations for the fiscal year beginning October 1, 2013 and ending September 30, 2014 for the support of the corporation be fixed and determined for said terms in accordance with the expenditures shown in the Corporation's fiscal year 2013-2014 budget;

SECTION 2.


That the submitted budget is hereby approved in all respects and adopted as the Corporation's budget for the fiscal year beginning October 1, 2013 and ending September 30, 2014 in the amount of \$5,250,388.

SECTION 3.

That there is hereby appropriated the amount shown in said budget necessary to provide for the retirement of the bonded indebtedness of said Corporation in the amount of \$1,184,125 included within the above stipulated amounts.

PASSED AND APPROVED on this reading, this the 4th day of September, 2013

  
S. David Deanda, Jr., President

ATTEST:  
  
\_\_\_\_\_  
Jody Tittle, Secretary

ORDINANCE NO. 3986

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF MISSION, TEXAS  
ADOPTING APPROPRIATIONS FOR THE SUPPORT OF THE MISSION ECONOMIC  
DEVELOPMENT CORPORATION FOR FISCAL YEAR BEGINNING OCTOBER 1,  
2013 AND ENDING SEPTEMBER 30, 2014

WHEREAS, the Mission Economic Development Corporation budget for the fiscal year beginning October 1, 2013 and ending September 30, 2014 was duly filed with the City Secretary and presented to the Mission Economic Development Corporation and a public hearing was caused to be given by the Corporation and said notice was published in the "Progress-Times" and said public hearing was held according to said notice;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF MISSION, TEXAS THAT:

SECTION 1

That the appropriations for the fiscal year beginning October 1, 2013 and ending September 30, 2014 for the support of the corporation be fixed and determined of said term in accordance with the expenditures shown in the Corporation's Fiscal Year 2013-2014 budget, a copy of which is attached hereto and made a part hereof for all purposes.


SECTION 2

That the submitted budget, is hereby approved in all respects and adopted as the Corporation's budget for the fiscal year beginning October 1, 2013 and ending September 30, 2014 in the amount of \$ 5,250,388.

SECTION 3

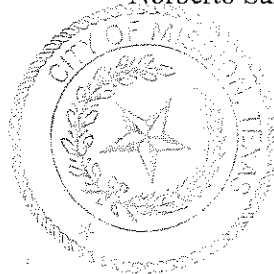
That there is hereby appropriated the amount shown in said budget necessary to provide for the retirement of the bonded indebtedness of said Corporation in the amount of \$1,184,125 included within the above stipulated amounts.

PASSED AND APPROVED on this reading, this the 9th day of September, 2013.

  
Norberto Salinas, Mayor

ATTEST:

  
Anna Carrillo, City Secretary



# MEDC

This fund is the general operating fund for MEDC. It is used to account for all financial resources except those required to be accounted for in another fund.

M E D C

**CITY OF MISSION, TEXAS  
MISSION ECONOMIC DEVELOPMENT CORPORATION  
BUDGET SUMMARY**

		Adjusted FY 2011-2012 Actual	FY 2012-2013 Original Budget	FY 2012-2013 Amended Budget	FY 2012-2013 Estimate	FY 2013-2014 Budget Approved
<b>RESTRICTED FUND BALANCE</b>		\$ 3,042,643	\$ 2,997,442	\$ 3,154,704	\$ 3,154,704	\$ 3,871,350
<u>Estimated Revenues</u>						
Sales Tax	21-300-30000	3,619,078	3,550,000	3,550,000	3,625,000	3,650,000
Application Fees-ID Bonds	21-300-34188	2,500	-	-	6,250	-
Annual Filing Fees-ID Bonds	21-300-34189	181,870	75,000	75,000	75,000	75,000
Interest on Investments	21-300-36050	6,285	2,500	2,500	4,000	3,000
Interest on Demand Dep.	21-300-36100	1,040	1,500	1,500	700	1,000
Rent Fees	21-300-34350	4,841	-	-	-	-
Miscellaneous Income	21-300-36000	188	-	-	-	-
Total Projected Revenues		3,815,802	3,629,000	3,629,000	3,710,950	3,729,000
<b>TOTAL AVAILABLE RESOURCES</b>		<u>\$ 6,858,445</u>	<u>\$ 6,626,442</u>	<u>\$ 6,783,704</u>	<u>\$ 6,865,654</u>	<u>\$ 7,600,350</u>
<b>APPROPRIATIONS:</b>						
<u>Operating Expenses:</u>						
Administration	21-410	\$ 1,680,523	\$ 835,235	\$ 835,235	\$ 673,186	\$ 876,437
Development	21-415	1,358,020	2,696,735	2,882,402	1,421,118	3,189,826
Total Operating Expenses		<u>3,038,543</u>	<u>3,531,970</u>	<u>3,717,637</u>	<u>2,094,304</u>	<u>4,066,263</u>
<u>Operating Transfers-Out:</u>						
Debt Service	21-499-84741	665,198	900,000	900,000	900,000	1,184,125
Total Operating Transfers-Out		<u>665,198</u>	<u>900,000</u>	<u>900,000</u>	<u>900,000</u>	<u>1,184,125</u>
<b>TOTAL APPROPRIATIONS</b>		<u>3,703,741</u>	<u>4,431,970</u>	<u>4,617,637</u>	<u>2,994,304</u>	<u>5,250,388</u>
<b>RESTRICTED FUND BALANCE</b>		<u><u>\$ 3,154,704</u></u>	<u><u>\$ 2,194,472</u></u>	<u><u>\$ 2,166,067</u></u>	<u><u>\$ 3,871,350</u></u>	<u><u>\$ 2,349,962</u></u>

**CITY OF MISSION, TEXAS  
BUDGET  
FISCAL YEAR 2013-2014**

<b>Fund No.:</b>	MEDC
<b>Function:</b>	ECONOMIC DEVELOPMENT
<b>Department:</b>	ADMINISTRATION (21-410)

Account Description	Account Object	Adjusted FY 2011-2012 Actual	FY 2012-2013 Original Budget	FY 2012-2013 Amended Budget	FY 2012-2013 Estimate	FY 2013-2014 Budget Approved
<b>EMPLOYEE SALARIES AND WAGES:</b>	<b>14000</b>					
Salaries of Department Heads and Foreman	14020	133,585	133,900	133,900	133,900	150,000
Salaries of Employees	14030	176,748	177,484	177,484	177,484	191,238
Overtime	14040	9	-	-	-	-
<b>SUBTOTAL</b>		<b>310,342</b>	<b>311,384</b>	<b>311,384</b>	<b>311,384</b>	<b>341,238</b>
<b>EMPLOYEE BENEFITS:</b>	<b>24000</b>					
Social Security Tax	24060	23,855	24,586	24,586	22,000	26,870
Health Insurance	24070	25,290	21,910	21,910	21,910	21,910
Disability Insurance	24075	728	836	836	-	-
Employee Retirement	24080	28,324	26,964	26,964	26,649	29,469
Auto Allowance	24090	10,000	10,000	10,000	10,000	10,000
Unemployment Compensation Insurance	24100	1,305	1,305	1,305	150	1,305
Worker's Compensation Insurance	24110	1,794	1,900	1,900	1,871	1,545
<b>SUBTOTAL</b>		<b>91,296</b>	<b>87,501</b>	<b>87,501</b>	<b>82,580</b>	<b>91,099</b>
<b>PROFESSIONAL &amp; TECHNICAL SERVICE:</b>	<b>34000</b>					
Auditing & Accounting Services	34400	10,000	10,000	10,000	10,000	12,500
Management Consulting Services	34410	26,306	-	-	-	-
Legal Services	34430	65,208	75,000	75,000	-	75,000
Other Professional Services	34499	34,400	110,000	110,000	39,150	110,000
<b>SUBTOTAL</b>		<b>135,914</b>	<b>195,000</b>	<b>195,000</b>	<b>49,150</b>	<b>197,500</b>
<b>PURCHASED PROPERTY SERVICES:</b>	<b>44000</b>					
Rental of Land and Building	44650	24,909	25,000	25,000	25,000	25,000
Rental of Machinery and Equipment	44660	4,494	6,000	6,000	5,236	6,000
<b>SUBTOTAL</b>		<b>29,403</b>	<b>31,000</b>	<b>31,000</b>	<b>30,236</b>	<b>31,000</b>
<b>OTHER PURCHASED SERVICES:</b>	<b>50000</b>					
Telephone	54470	7,714	8,000	8,000	8,000	8,000
Cable	54485	341	550	550	550	550
Postage	54490	93	300	300	550	550
Travel and Training	54500	34,218	30,000	30,000	30,000	30,000
General Liability Insurance	54560	2,468	3,000	3,000	3,000	3,000
<b>SUBTOTAL</b>		<b>44,834</b>	<b>41,850</b>	<b>41,850</b>	<b>42,100</b>	<b>42,100</b>
<b>SUPPLIES:</b>	<b>60000</b>					
Office Equipment	64120	956	500	500	250	500
Office Supplies	64140	1,803	2,000	2,000	1,500	2,000
Food, Ice, and Bottled Water	64250	1,500	4,000	4,000	2,000	4,000
<b>SUBTOTAL</b>		<b>4,259</b>	<b>6,500</b>	<b>6,500</b>	<b>3,750</b>	<b>6,500</b>
<b>CAPITAL OUTLAY</b>	<b>70000</b>					
Machinery and Equipment	74950	5,128	5,000	5,000	-	5,000



**CITY OF MISSION, TEXAS  
BUDGET  
FISCAL YEAR 2013-2014**

<b>Fund No.:</b>	MEDC
<b>Function:</b>	ECONOMIC DEVELOPMENT
<b>Department:</b>	ADMINISTRATION (21-410)

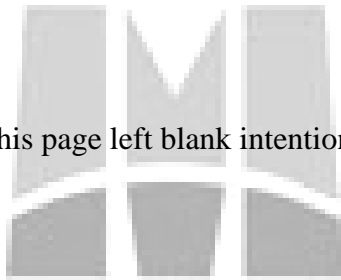
Account Description	Account Object	Adjusted FY 2011-2012 Actual	FY 2012-2013 Original Budget	FY 2012-2013 Amended Budget	FY 2012-2013 Estimate	FY 2013-2014 Budget Approved
<b>SUBTOTAL</b>		<b>5,128</b>	<b>5,000</b>	<b>5,000</b>	<b>-</b>	<b>5,000</b>
<b>MISCELLANEOUS:</b>						
Judgement and Settlements	94690	1,022,500	-	-	-	-
Dues & Memberships	94700	9,865	10,000	10,000	10,000	10,000
Depository Charges	94715	1,114	2,000	2,000	1,500	2,000
Taxes	94720	-	-	-	72,204	-
Community Promotions	94805	20,570	40,000	40,000	45,000	45,000
Contingency	94950	-	100,000	80,000	-	100,000
Other	94899	5,298	5,000	25,000	25,282	5,000
<b>SUBTOTAL</b>		<b>1,059,347</b>	<b>157,000</b>	<b>157,000</b>	<b>153,986</b>	<b>162,000</b>
<b>TOTALS</b>		<b>\$ 1,680,523</b>	<b>\$ 835,235</b>	<b>\$ 835,235</b>	<b>\$ 673,186</b>	<b>\$ 876,437</b>

**CITY OF MISSION, TEXAS  
BUDGET  
FISCAL YEAR 2013-2014**

<b>Fund No.:</b>	MEDC
<b>Function:</b>	ECONOMIC DEVELOPMENT
<b>Department:</b>	DEVELOPMENT (21-415)

Account Description	Account Object	Adjusted FY 2011-2012 Actual	FY 2012-2013 Original Budget	FY 2012-2013 Amended Budget	FY 2012-2013 Estimate	FY 2013-2014 Budget Approved
<b>PROFESSIONAL &amp; TECHNICAL SERVICES:</b>	<b>30000</b>					
Other Professional Services	34499	11,367	100,000	100,000	38,633	65,000
<b>SUBTOTAL</b>		<b>11,367</b>	<b>100,000</b>	<b>100,000</b>	<b>38,633</b>	<b>65,000</b>
<b>PURCHASED PROPERTY SERVICES:</b>	<b>44000</b>					
Repairs & Maintenance Services						
Land and Right-of-ways Maintenance	44627	1,828	9,000	9,000	9,000	-
<b>SUBTOTAL</b>		<b>1,828</b>	<b>9,000</b>	<b>9,000</b>	<b>9,000</b>	<b>-</b>
<b>OTHER PURCHASED SERVICES:</b>	<b>50000</b>					
Travel and Training	54500	12,272	45,000	45,000	22,000	45,000
Advertising and marketing	54510	121,470	130,000	130,000	130,000	130,000
<b>SUBTOTAL</b>		<b>133,742</b>	<b>175,000</b>	<b>175,000</b>	<b>152,000</b>	<b>175,000</b>
<b>SUPPLIES:</b>	<b>60000</b>					
Food, Ice, and Bottled Water	64250	3,565	10,000	10,000	5,000	10,000
<b>SUBTOTAL</b>		<b>3,565</b>	<b>10,000</b>	<b>10,000</b>	<b>5,000</b>	<b>10,000</b>
<b>MISCELLANEOUS:</b>	<b>90000</b>					
Incentive Programs	94600	101,317	543,333	729,000	327,727	850,205
Dues & Memberships	94700	62,876	70,000	70,000	62,750	75,000
Client Relations	94870	-	7,000	7,000	750	7,000
Texas Citrus Fiesta	95110	60,000	60,000	60,000	60,000	60,000
VIDA	95111	75,000	-	-	-	-
NABA	95112	50,000	50,000	50,000	50,000	-
City of Mission projects	95115	635,000	635,000	635,000	635,000	1,000,000
City of Mission Golf Course project	95120	100,000	-	-	-	-
Other Infrastructure Project	95122	9,523	180,000	180,000	18,915	151,562
Infrastructure Funds	95200	113,802	857,402	857,402	61,343	796,059
<b>SUBTOTAL</b>		<b>1,207,518</b>	<b>2,402,735</b>	<b>2,588,402</b>	<b>1,216,485</b>	<b>2,939,826</b>
<b>TOTALS</b>		<b>\$ 1,358,020</b>	<b>\$ 2,696,735</b>	<b>\$ 2,882,402</b>	<b>\$ 1,421,118</b>	<b>\$ 3,189,826</b>

This page left blank intentionally.



# **DEBT SERVICE**

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

**CITY OF MISSION, TEXAS  
MEDC DEBT SERVICE FUND  
BUDGET SUMMARY**

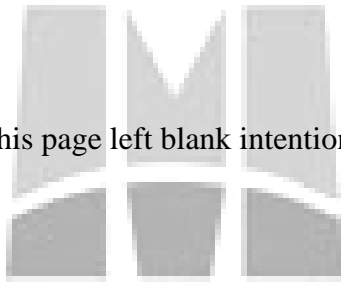
	<b>Adjusted FY 2011-2012 Actual</b>	<b>FY 2012-2013 Original Budget</b>	<b>FY 2012-2013 Amended Budget</b>	<b>FY 2012-2013 Estimate</b>	<b>FY 2013-2014 Budget Approved</b>
<b>RESTRICTED FUND BALANCE</b>	\$ 524,796	\$ 763,767	\$ 527,191	\$ 527,191	\$ 244,326
<b><u>Estimated Revenues:</u></b>					
Interest on Investments      41-300-36050	133	200	200	100	150
Interest on Demand Dep.      41-300-36100	464	500	500	500	500
Total Projected Revenues	<u>597</u>	<u>700</u>	<u>700</u>	<u>600</u>	<u>650</u>
Operating Transfers from MEDC 41-399-39721	<u>665,198</u>	<u>900,000</u>	<u>900,000</u>	<u>900,000</u>	<u>1,184,125</u>
<b>Total Estimated Revenues and Transfers In</b>	<u>665,795</u>	<u>900,700</u>	<u>900,700</u>	<u>900,600</u>	<u>1,184,775</u>
<b>TOTAL AVAILABLE RESOURCES</b>	<u>\$ 1,190,591</u>	<u>\$ 1,664,467</u>	<u>\$ 1,427,891</u>	<u>\$ 1,427,791</u>	<u>\$ 1,429,101</u>
<b><u>APPROPRIATIONS:</u></b>					
Operating Expenses:					
2009 Loan                      41-412	218,721	734,547	734,547	734,047	734,048
2010 Refunding Bond      41-413	444,679	450,418	450,418	449,418	453,079
Total Appropriations	<u>663,400</u>	<u>1,184,965</u>	<u>1,184,965</u>	<u>1,183,465</u>	<u>1,187,127</u>
<b>RESTRICTED FUND BALANCE</b>	<u>\$ 527,191</u>	<u>\$ 479,502</u>	<u>\$ 242,926</u>	<u>\$ 244,326</u>	<u>\$ 241,974</u>

**CITY OF MISSION, TEXAS  
BUDGET  
FISCAL YEAR 2013-2014**

<b>Fund No.:</b>	MEDC-DEBT SERVICE
<b>Function:</b>	ECONOMIC DEVELOPMENT
<b>Department:</b>	BONDS

Account Description	Account Object	Adjusted FY 2011-2012 Actual	FY 2012-2013 Original Budget	FY 2012-2013 Amended Budget	FY 2012-2013 Estimate	FY 2013-2014 Budget Approved
<b>2009 LOAN (412)</b>						
Interest-2009 Loan	56421	109,405	99,712	99,712	99,712	74,442
Principal-2009 Loan	56623	109,114	632,835	632,835	632,835	658,106
Fiscal Agent Fees	56630	-	1,000	1,000	1,000	1,000
Depository Charge	94715	202	1,000	1,000	500	500
<b>SUBTOTAL</b>		<b>218,721</b>	<b>734,547</b>	<b>734,547</b>	<b>734,047</b>	<b>734,048</b>
<b>2010 REFUNDING BOND (413)</b>						
Interest	84810	159,679	148,418	148,418	148,418	136,579
Principal	84790	285,000	300,000	300,000	300,000	315,000
Fiscal Agent Fees	84840	-	1,000	1,000	1,000	1,000
Depository Charges	94715	-	1,000	1,000	-	500
<b>SUBTOTAL</b>		<b>444,679</b>	<b>450,418</b>	<b>450,418</b>	<b>449,418</b>	<b>453,079</b>
<b>TOTALS</b>		<b>\$ 663,400</b>	<b>\$ 1,184,965</b>	<b>\$ 1,184,965</b>	<b>\$ 1,183,465</b>	<b>\$ 1,187,127</b>

This page left blank intentionally.



# **BOND SCHEDULES**

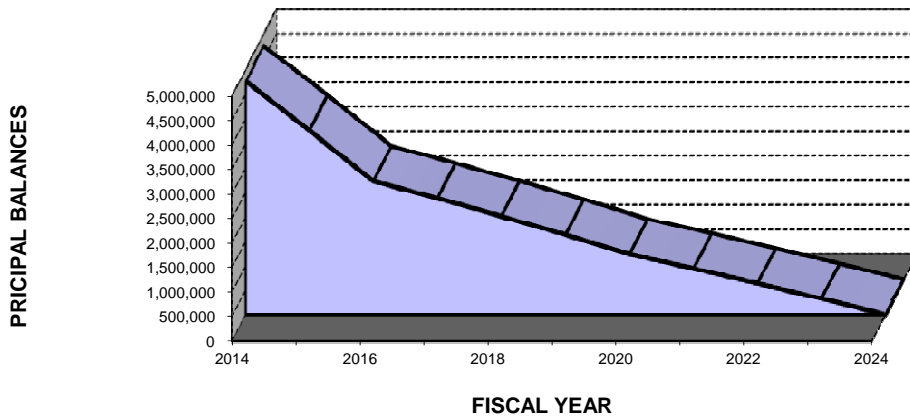
M E D C



**CITY OF MISSION, TEXAS  
MISSION ECONOMIC DEVELOPMENT CORP. DEBT  
ANNUAL DEBT SERVICE REQUIREMENTS  
ALL ISSUES**

<b>YEAR</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>ESTIMATED FEES</b>	<b>TOTAL</b>	<b>PRINCIPAL BALANCE</b>
					5,749,025.27
2014	973,105.21	211,019.84	2,000.00	1,186,125.05	4,775,920.06
2015	1,009,385.01	172,420.04	2,000.00	1,183,805.05	3,766,535.05
2016	1,036,535.05	132,423.64	2,000.00	1,170,958.69	2,730,000.00
2017	350,000.00	98,367.50	1,000.00	449,367.50	2,380,000.00
2018	365,000.00	84,603.75	1,000.00	450,603.75	2,015,000.00
2019	380,000.00	70,262.50	1,000.00	451,262.50	1,635,000.00
2020	395,000.00	55,343.75	1,000.00	451,343.75	1,240,000.00
2021	295,000.00	42,061.25	1,000.00	338,061.25	945,000.00
2022	305,000.00	30,511.25	1,000.00	336,511.25	640,000.00
2023	315,000.00	18,576.25	1,000.00	334,576.25	325,000.00
2024	325,000.00	6,256.25	1,000.00	332,256.25	-
	<u>\$ 5,749,025.27</u>	<u>\$ 921,846.02</u>	<u>\$ 14,000.00</u>	<u>\$ 6,684,871.29</u>	

**OUTSTANDING REVENUE BONDS  
As of 10/01/2013 to Year 2024**



**CITY OF MISSION, TEXAS  
MEDC DEBT  
CURRENT DEBT SERVICE REQUIREMENTS  
ALL ISSUES**

<b>ISSUE</b>	<b>OUTSTANDING 10/01/13</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>ESTIMATED FEES</b>	<b>TOTAL</b>
Sales Tax Refunding Bonds 2010	3,705,000.00	315,000.00	136,578.75	1,000.00	452,578.75
2009 FNB Loan	<u>2,044,025.27</u>	<u>658,105.21</u>	<u>74,441.09</u>	<u>1,000.00</u>	<u>733,546.30</u>
	<u>\$ 5,749,025.27</u>	<u>\$ 973,105.21</u>	<u>\$ 211,019.84</u>	<u>\$ 2,000.00</u>	<u>\$ 1,186,125.05</u>

**CITY OF MISSION, TEXAS  
MISSION ECONOMIC DEVELOPMENT CORPORATION  
SALES TAX REVENUE REFUNDING BONDS, SERIES 2010  
SCHEDULE OF REQUIREMENTS**

<b>MATURITY</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>ESTIMATED FEES</b>	<b>TOTAL</b>
02/15/2014	315,000.00	71,321.25	1,000.00	387,321.25
08/15/2014		65,257.50		65,257.50
02/15/2015	325,000.00	65,257.50	1,000.00	391,257.50
08/15/2015		59,001.25		59,001.25
02/15/2016	335,000.00	59,001.25	1,000.00	395,001.25
08/15/2016		52,552.50		52,552.50
02/15/2017	350,000.00	52,552.50	1,000.00	403,552.50
08/15/2017		45,815.00		45,815.00
02/15/2018	365,000.00	45,815.00	1,000.00	411,815.00
08/15/2018		38,788.75		38,788.75
02/15/2019	380,000.00	38,788.75	1,000.00	419,788.75
08/15/2019		31,473.75		31,473.75
02/15/2020	395,000.00	31,473.75	1,000.00	427,473.75
08/15/2020		23,870.00		23,870.00
02/15/2021	295,000.00	23,870.00	1,000.00	319,870.00
08/15/2021		18,191.25		18,191.25
02/15/2022	305,000.00	18,191.25	1,000.00	324,191.25
08/15/2022		12,320.00		12,320.00
02/15/2023	315,000.00	12,320.00	1,000.00	328,320.00
08/15/2023		6,256.25		6,256.25
02/15/2024	325,000.00	6,256.25	1,000.00	332,256.25
	<u>\$ 3,705,000.00</u>	<u>\$ 778,373.75</u>	<u>\$ 11,000.00</u>	<u>\$ 4,494,373.75</u>

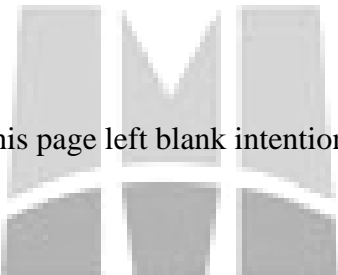
Issue Amount	\$ 4,380,000.00	Average Life	7.06
Date of Issue	12/30/10	Average Coupon	3.850000%
Payee	BB&T Government Capital	TIC (Arbitrage TIC)	3.85057695%

**CITY OF MISSION, TEXAS  
MISSION ECONOMIC DEVELOPMENT CORPORATION  
FIRST NATIONAL LOAN - GOLF COURSE IMPROVEMENTS  
SCHEDULE OF REQUIREMENTS**

<b>MATURITY</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>ESTIMATED FEES</b>	<b>TOTAL</b>
02/15/2014	325,528.91	40,744.24	1,000.00	367,273.15
08/15/2014	332,576.30	33,696.85		366,273.15
02/15/2015	338,647.14	27,626.01	1,000.00	367,273.15
08/15/2015	345,737.87	20,535.28		366,273.15
02/15/2016	352,289.22	13,983.93	1,000.00	367,273.15
08/15/2016	<u>349,245.83</u>	<u>6,885.96</u>		<u>356,131.79</u>
	<u><u>\$ 2,044,025.27</u></u>	<u><u>\$ 143,472.27</u></u>	<u><u>\$ 3,000.00</u></u>	<u><u>\$ 2,190,497.54</u></u>

Issue Amount	\$ 3,000,000.00	Average Life	7 years
Date of Issue	September 1, 2009	Net Interest Cost	3.900000%
Payee	First National Bank		

Balloon payment on 1/08/2013 or refinance for an additional 4 years.



This page left blank intentionally.

# **SALES TAX DATA**

M E D C

# CITY OF MISSION

## Sales Tax Revenue

Fiscal Year	MEDC	City-General Fund	Total Sales Tax
2005	\$ 2,262,522	\$ 6,787,566	\$ 9,050,088
2006	\$ 2,653,672	\$ 7,961,019	\$ 10,614,691
2007	\$ 2,953,115	\$ 8,859,345	\$ 11,812,460
2008	\$ 3,261,526	\$ 9,784,577	\$ 13,046,103
2009	\$ 3,184,243	\$ 9,552,728	\$ 12,736,971
2010	\$ 3,271,555	\$ 9,814,665	\$ 13,086,220
2011	\$ 3,411,495	\$ 10,234,485	\$ 13,645,980
2012	\$ 3,619,078	\$ 10,857,234	\$ 14,476,312
2013*	\$ 3,625,000	\$ 10,875,000	\$ 14,500,000
2014*	\$ 3,650,000	\$ 10,950,000	\$ 14,600,000

