



Mission Economic Development Corporation

ANNUAL BUDGET

*FISCAL YEAR
OCTOBER 1, 2022 - SEPTEMBER 30, 2023*

MISSION ECONOMIC DEVELOPMENT CORPORATION

ANNUAL BUDGET FOR FISCAL YEAR OCTOBER 1, 2022 - SEPTEMBER 30, 2023

ADOPTED SEPTEMBER 12, 2022

BOARD MEMBERS

Pete Jaramillo – Vice President
Aissa I. Garza – Secretary
Pete Jaramillo – Member
Norie Gonzalez Garza – Mayor

Jose G. Vargas – Member
Balde Morales – Member
Dr. Sonia Trevino – Treasurer

MISSION ECONOMIC DEVELOPMENT CORPORATION FISCAL YEAR 2022-2023 BUDGET

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RESOLUTION NO. 2022-04

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, 2022 AND ENDING SEPTEMBER 30, 2023; AND ADOPTING THE ANNUAL BUDGET FOR THE 2022-2023 FISCAL YEAR

WHEREAS, the budget for the fiscal year beginning October 1, 2022 and ending September 30, 2023 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, 2022 and ending September 30, 2023 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 2022-2023 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, 2022 and ending September 30, 2023 in the amount of **\$5,704,439.**

SECTION 3.

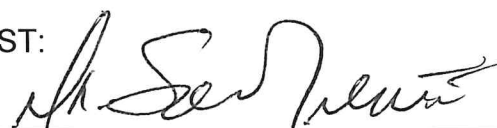
That there is hereby appropriated the amount shown in said budget necessary to provide for the retirement of the bonded indebtedness of said Corporation in the amount of **\$1,769,325** included within the above stipulated amounts.

PASSED AND APPROVED on this reading, this the 7th day of September, 2022.



Pete Jaramillo, Vice President

ATTEST:



Dr. Sonia Treviño, Treasurer

RESOLUTION NO. 2022-04

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, 2022 AND ENDING SEPTEMBER 30, 2023; AND ADOPTING THE ANNUAL BUDGET FOR THE 2022-2023 FISCAL YEAR

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SECTION 1.

That the appropriations for the fiscal year beginning October 1, 2022 and ending September 30, 2023 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 2022-2023 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, 2022 and ending September 30, 2023 in the amount of **\$5,704,439.**


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 **\$1,769,325** included within the above stipulated amounts.

PASSED AND APPROVED on this reading, this the 7th day of September, 2022.



Pete Jaramillo, Vice President

ATTEST: 

Dr. Sonia Treviño, Treasurer



Mission Economic Development Corporation

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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.

CITY OF MISSION, TEXAS
MISSION ECONOMIC DEVELOPMENT CORPORATION
BUDGET SUMMARY

		Adjusted FY 2020-2021 Actual	FY 2021-2022 Original Budget	FY 2021-2022 Amended Budget	FY 2021-2022 Estimate	FY 2022-2023 Budget Approved
RESTRICTED FUND BALANCE		\$ 4,860,517	\$ 4,537,214	\$ 5,449,551	\$ 5,449,551	\$ 7,292,725
<u>Estimated Revenues</u>						
Sales Tax	21-300-30000	5,306,710	5,100,000	5,100,000	6,100,000	6,800,000
Reimbursement - Other	21-300-33183	20,590	-	-	750,000	-
TWC - Wagner Peyser Grant	21-300-33421	49,928	-	-	482,800	-
Reimbursement - EDA Grant	21-300-33430	205,212	-	-	3,000,000	-
Application Fees-ID Bonds	21-300-34188	5,000	100,000	100,000	2,500	100,000
Annual Filing Fees-ID Bonds	21-300-34189	94,536	395,000	395,000	120,476	395,000
CEED Rental Fees	21-300-35005	169,097	100,000	100,000	150,000	100,000
CEED Membership Fees	21-300-35010	11,069	5,000	5,000	12,000	5,000
CEED Reservation Fees	21-300-35015	2,375	2,500	2,500	200	2,500
CEED Misc Fees	21-300-35016	50	1,000	1,000	-	1,000
CEED Food Truck Rental Fees	21-300-35025	43,507	30,000	30,000	30,000	30,000
Rent Fees	21-300-34350	6,500	6,500	6,500	6,500	6,500
Miscellaneous Income	21-300-36000	-	-	-	190	-
Sale of Equipment & Assets	21-300-39000	-	300,000	300,000	-	300,000
Total Projected Revenues		5,914,574	6,040,000	6,040,000	10,654,666	7,740,000
TOTAL AVAILABLE RESOURCES		<u>\$ 10,775,091</u>	<u>\$ 10,577,214</u>	<u>\$ 11,489,551</u>	<u>\$ 16,104,217</u>	<u>\$ 15,032,725</u>
APPROPRIATIONS:						
<u>Operating Expenses:</u>						
Administration	21-410	\$ 1,179,556	\$ 1,498,983	\$ 1,498,983	\$ 1,143,343	\$ 1,544,614
IT	21-411	31,267	55,000	55,000	33,500	71,500
Facilities	21-412	85,865	144,000	144,000	73,000	219,000
Development	21-415	1,509,381	1,986,775	2,056,775	1,531,000	2,100,000
TWC-Wagner Peyser	21-421/422	49,927	-	-	482,800	-
EDA Grant	21-430	-	-	-	3,750,000	-
Total Operating Expenses		<u>2,855,996</u>	<u>3,684,758</u>	<u>3,754,758</u>	<u>7,013,643</u>	<u>3,935,114</u>
<u>Operating Transfers-Out:</u>						
Debt Service	21-499-84741	<u>2,469,544</u>	<u>1,797,849</u>	<u>1,797,849</u>	<u>1,797,849</u>	<u>1,769,325</u>
Total Operating Transfers-Out		<u>2,469,544</u>	<u>1,797,849</u>	<u>1,797,849</u>	<u>1,797,849</u>	<u>1,769,325</u>
TOTAL APPROPRIATIONS		<u>5,325,540</u>	<u>5,482,607</u>	<u>5,552,607</u>	<u>8,811,492</u>	<u>5,704,439</u>
RESTRICTED FUND BALANCE		<u><u>\$ 5,449,551</u></u>	<u><u>\$ 5,094,607</u></u>	<u><u>\$ 5,936,944</u></u>	<u><u>\$ 7,292,725</u></u>	<u><u>\$ 9,328,286</u></u>

CITY OF MISSION, TEXAS
BUDGET
FISCAL YEAR 2022-2023

Fund No.: MEDC
Function: ECONOMIC DEVELOPMENT
Department: ADMINISTRATION (21-410)

Account Description	Account Object	Adjusted FY 2020-2021 Actual	FY 2021-2022 Original Budget	FY 2021-2022 Amended Budget	FY 2021-2022 Estimate	FY 2022-2023 Budget Approved
EMPLOYEE SALARIES AND WAGES:	14000					
Salaries of Department Heads and Foreman	14020	165,635	165,000	165,000	137,731	174,800
Salaries of Employees	14030	509,903	599,956	599,956	434,961	645,000
Extra Help	14050	2,392	25,920	25,920	-	27,080
SUBTOTAL		677,930	790,876	790,876	572,692	846,880
EMPLOYEE BENEFITS:	24000					
Social Security Tax	24060	48,826	61,422	61,422	46,570	65,185
Health Insurance	24070	104,328	104,328	104,328	104,328	104,302
Employee Retirement	24080	62,365	70,219	70,219	54,240	69,749
Auto Allowance	24090	12,046	12,000	12,000	12,046	5,200
Unemployment Compensation Insurance	24100	3,306	3,915	3,915	3,915	3,915
Worker's Compensation Insurance	24110	3,381	3,614	3,614	2,750	3,833
SUBTOTAL		234,252	255,498	255,498	223,849	252,184
PROFESSIONAL & TECHNICAL SERVICES:	34000					
Auditing & Accounting Services	34400	26,829	25,000	25,000	22,900	25,000
Legal Services	34430	3,845	5,000	5,000	25,000	10,000
Other Professional Services - FT Security	34498	-	24,000	24,000	20,000	24,000
Other Professional Services	34499	4,058	40,000	40,000	20,000	40,000
SUBTOTAL		34,732	94,000	94,000	87,900	99,000
PURCHASED PROPERTY SERVICES:	44000					
Electricity	44570	59,913	55,000	55,000	67,000	60,000
Water	44590	15,238	10,000	10,000	12,000	15,000
<i>Repairs & Maintenance</i>						
Building	44610	(1,622)	75,000	75,000	7,000	10,000
Machinery and Equipment	44640	5,380	-	-	-	-
Rental of Machinery and Equipment	44660	11,366	15,000	15,000	11,500	15,000
SUBTOTAL		90,275	155,000	155,000	97,500	100,000
OTHER PURCHASED SERVICES:	50000					
Telephone	54470	33,483	30,000	30,000	35,000	35,000
Postage	54490	82	550	550	50	550
Travel and Training	54500	25,544	75,000	75,000	40,000	75,000
Advertising	54510	-	-	-	-	-
General Liability Insurance	54560	21,350	22,059	22,059	23,594	28,500
SUBTOTAL		80,459	127,609	127,609	98,644	139,050

CITY OF MISSION, TEXAS
BUDGET
FISCAL YEAR 2022-2023

Fund No.: MEDC
Function: ECONOMIC DEVELOPMENT
Department: ADMINISTRATION (21-410)

Account Description	Account Object	Adjusted FY 2020-2021 Actual	FY 2021-2022 Original Budget	FY 2021-2022 Amended Budget	FY 2021-2022 Estimate	FY 2022-2023 Budget Approved
SUPPLIES:	60000					
Office Equipment	64120	403	1,000	1,000	250	1,000
Office Supplies	64140	2,483	7,000	7,000	2,500	4,000
Food, Ice, and Bottled Water	64250	2,517	9,000	9,000	2,500	9,000
Minor Equipment	64390	-	-	-	1,000	2,000
SUBTOTAL		5,403	17,000	17,000	6,250	16,000
CAPITAL OUTLAY	70000					
Machinery and Equipment	74950	697	5,000	5,000	-	3,000
SUBTOTAL		697	5,000	5,000	-	3,000
MISCELLANEOUS:						
Dues & Memberships	94700	41,485	40,000	40,000	40,000	35,000
Dues & Memberships - City	94701	7,706	-	-	8,508	9,000
Information & Credit Services	94710	1,819	1,500	1,500	2,000	2,000
Community Promotions	94805	3,000	5,000	5,000	4,500	35,000
Other	94899	1,797	7,500	7,500	1,500	7,500
SUBTOTAL		55,807	54,000	54,000	56,508	88,500
	TOTALS	\$ 1,179,555	\$ 1,498,983	\$ 1,498,983	\$ 1,143,343	\$ 1,544,614

CITY OF MISSION, TEXAS
BUDGET
FISCAL YEAR 2022-2023

Fund No.:	MEDC
Function:	ECONOMIC DEVELOPMENT
Department:	IT (21-411)

Account Description	Account Object	Adjusted FY 2020-2021 Actual	FY 2021-2022 Original Budget	FY 2021-2022 Amended Budget	FY 2021-2022 Estimate	FY 2022-2023 Budget Approved
PROFESSIONAL & TECHNICAL SERVICES:	34000					
Other Professional Services	34499	393	1,000	1,000	500	7,500
SUBTOTAL		393	1,000	1,000	500	7,500
PURCHASED PROPERTY SERVICES:	44000					
<i>Repairs & Maintenance</i>						
Machinery and Equipment	44640	26,107	30,000	30,000	30,000	40,000
SUBTOTAL		26,107	30,000	30,000	30,000	40,000
SUPPLIES:	60000					
Office Equipment	64120	1,368	11,500	11,500	2,000	11,500
Office Supplies	64140	269	2,500	2,500	1,000	2,500
SUBTOTAL		1,637	14,000	14,000	3,000	14,000
CAPITAL OUTLAY	70000					
Machinery and Equipment	74950	3,130	10,000	10,000	-	10,000
SUBTOTAL		3,130	10,000	10,000	-	10,000
	TOTALS	\$ 31,267	\$ 55,000	\$ 55,000	\$ 33,500	\$ 71,500

CITY OF MISSION, TEXAS
BUDGET
FISCAL YEAR 2022-2023

Fund No.: MEDC
Function: ECONOMIC DEVELOPMENT
Department: FACILITIES (21-412)

Account Description	Account Object	Adjusted FY 2020-2021 Actual	FY 2021-2022 Original Budget	FY 2021-2022 Amended Budget	FY 2021-2022 Estimate	FY 2022-2023 Budget Approved
PROFESSIONAL & TECHNICAL SERVICES:	34000					
Other Professional Services - Food Truck	34498	7,386	-	-	-	-
Other Professional Services	34499	62,644	55,000	55,000	63,000	65,000
SUBTOTAL		70,030	55,000	55,000	63,000	65,000
PURCHASED PROPERTY SERVICES:	44000					
<i>Repairs & Maintenance</i>						
Building	44610					65,000
Food Truck Area	44611	-	2,000	2,000	-	2,000
SUBTOTAL		-	2,000	2,000	-	67,000
SUPPLIES:	60000					
Office Supplies	64140	10,992	25,000	25,000	10,000	25,000
SUBTOTAL		10,992	25,000	25,000	10,000	25,000
CAPITAL OUTLAY	70000					
Other Structures	74940	3,360	5,000	5,000	-	5,000
Other Structures - Food Truck	74941	-	53,000	53,000	-	53,000
Machinery and Equipment	74950	1,483	4,000	4,000	-	4,000
SUBTOTAL		4,843	62,000	62,000	-	62,000
TOTALS		\$ 85,865	\$ 144,000	\$ 144,000	\$ 73,000	\$ 219,000

**CITY OF MISSION, TEXAS
BUDGET
FISCAL YEAR 2022-2023**

Fund No.: MEDC
Function: ECONOMIC DEVELOPMENT
Department: DEVELOPMENT (21-415)

Account Description	Account Object	Adjusted FY 2020-2021 Actual	FY 2021-2022 Original Budget	FY 2021-2022 Amended Budget	FY 2021-2022 Estimate	FY 2022-2023 Budget Approved
PROFESSIONAL & TECHNICAL SERVICES:	30000					
Other Professional Services	34499	7,261	5,000	5,000	6,500	5,000
SUBTOTAL		7,261	5,000	5,000	6,500	5,000
PURCHASED PROPERTY SERVICES:	50000					
Travel and Training	54500	305	-	-	-	-
Advertising and marketing	54510	78,388	115,000	115,000	80,000	80,000
SUBTOTAL		78,693	115,000	115,000	80,000	80,000
OTHER PURCHASED SERVICES:	60000					
Food, Ice, and Bottled Water	64250	2,577	5,000	5,000	3,000	5,000
SUBTOTAL		2,577	5,000	5,000	3,000	5,000
CAPITAL OUTLAY	70000					
Machinery & Equipment	74950	-	-	-	-	6,500
SUBTOTAL		-	-	-	-	6,500
MISCELLANEOUS:	90000					
Incentive Programs-Economic Industry	94598	-	350,000	350,000	350,000	459,225
Incentive Programs-Downtown Façade Impro	94599	-	25,000	25,000	3,600	25,000
Incentive Programs-Downtown Rent Subsidy	94600	367,850	50,000	50,000	5,400	50,000
Incentive-Ruby Red Program	94601	-	170,000	170,000	-	170,000
Incentive-Code the Town	94602	-	86,000	86,000	-	86,000
Incentive-SBA Fund	94603	-	-	40,000	-	40,000
Incentive-New Arts Program	94604	-	10,000	10,000	-	10,000
Incentive-CEED SBA	94605	-	-	10,000	-	10,000
Texas Citrus Fiesta	95110	53,000	45,000	45,000	45,000	45,000
City of Mission projects	95115	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Other Infrastructure Project	95122	-	125,775	145,775	37,500	108,275
SUBTOTAL		1,420,850	1,861,775	1,931,775	1,441,500	2,003,500
TOTALS		\$ 1,509,381	\$ 1,986,775	\$ 2,056,775	\$ 1,531,000	\$ 2,100,000

CITY OF MISSION, TEXAS
BUDGET
FISCAL YEAR 2022-2023

Fund No.: MEDC
Function: ECONOMIC DEVELOPMENT
Department: TWC WAGNER PEYSER (21-421)

Account Description	Account Object	Adjusted FY 2020-2021 Actual	FY 2021-2022 Original Budget	FY 2021-2022 Amended Budget	FY 2021-2022 Estimate	FY 2022-2023 Budget Approved
EMPLOYEE SALARIES AND WAGES:	14000					
Salaries of Employees	14030	27,300	-	-	-	-
Extra Help	14050	-	-	-	-	-
SUBTOTAL		27,300	-	-	-	-
EMPLOYEE BENEFITS:	24000					
Social Security Tax	24060	1,532	-	-	-	-
Health Insurance	24070	3,247	-	-	-	-
Employee Retirement	24080	1,797	-	-	-	-
Unemployment Compensation Insurance	24100	-	-	-	-	-
Worker's Compensation Insurance	24110	-	-	-	-	-
SUBTOTAL		6,576	-	-	-	-
PROFESSIONAL & TECHNICAL SERVICE:	34000					
Other Professional Services	34499	-	-	-	-	-
SUBTOTAL		-	-	-	-	-
SUPPLIES:	60000					
Office Supplies	64140	-	-	-	-	-
SUBTOTAL		-	-	-	-	-
CAPITAL OUTLAY	70000					
Machinery and Equipment	74950	7,036	-	-	-	-
SUBTOTAL		7,036	-	-	-	-
MISCELLANEOUS:	90000					
Other	94899	-	-	-	-	-
SUBTOTAL		-	-	-	-	-
TOTALS		\$ 40,912	\$ -	\$ -	\$ -	\$ -

**CITY OF MISSION, TEXAS
BUDGET
FISCAL YEAR 2022-2023**

Fund No.: MEDC
Function: ECONOMIC DEVELOPMENT
Department: TWC WAGNER PEYSER (21-422)

Account Description	Account Object	Adjusted FY 2020-2021 Actual	FY 2021-2022 Original Budget	FY 2021-2022 Amended Budget	FY 2021-2022 Estimate	FY 2022-2023 Budget Approved
EMPLOYEE SALARIES AND WAGES:	14000					
Salaries of Employees	14030	9,015	-	-	62,000	-
Extra Help	14050	-	-	-	-	-
SUBTOTAL		9,015	-	-	62,000	-
EMPLOYEE BENEFITS:	24000					
Social Security Tax	24060	-	-	-	4,744	-
Health Insurance	24070	-	-	-	3,726	-
Employee Retirement	24080	-	-	-	5,494	-
Unemployment Compensation Insurance	24100	-	-	-	261	-
Worker's Compensation Insurance	24110	-	-	-	280	-
SUBTOTAL		-	-	-	14,505	-
PROFESSIONAL & TECHNICAL SERVICE:	34000					
Other Professional Services	34499	-	-	-	330,000	-
SUBTOTAL		-	-	-	330,000	-
SUPPLIES:	60000					
Office Supplies	64140	-	-	-	15,500	-
SUBTOTAL		-	-	-	15,500	-
CAPITAL OUTLAY	70000					
Machinery and Equipment	74950	-	-	-	15,000	-
SUBTOTAL		-	-	-	15,000	-
MISCELLANEOUS:	90000					
Other	94899	-	-	-	45,795	-
SUBTOTAL		-	-	-	45,795	-
TOTALS		\$ 9,015	\$ -	\$ -	\$ 482,800	\$ -

**CITY OF MISSION, TEXAS
BUDGET
FISCAL YEAR 2022-2023**

Fund No.:	MEDC
Function:	ECONOMIC DEVELOPMENT
Department:	EDA Water Project Grant (21-430)

Account Description	Account Object	Adjusted FY 2020-2021 Actual	FY 2021-2022 Original Budget	FY 2021-2022 Amended Budget	FY 2021-2022 Estimate	FY 2022-2023 Budget Approved
PROFESSIONAL & TECHNICAL SERVICES	34000					
Other Professional Services	34499	-	-	-	477,430	-
SUBTOTAL		-	-	-	477,430	-
CAPITAL OUTLAY	70000					
Improvements - Others Structures	74930	-	-	-	3,272,570	-
SUBTOTAL		-	-	-	3,272,570	-
	TOTALS	\$ -	\$ -	\$ -	\$ 3,750,000	\$ -

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**

		Adjusted FY 2020-2021 Actual	FY 2021-2022 Original Budget	FY 2021-2022 Amended Budget	FY 2021-2022 Estimate	FY 2022-2023 Budget Approved
RESTRICTED FUND BALANCE		\$ 464,902	\$ 1,215,000	\$ 1,200,613	\$ 1,200,613	\$ 1,294,613
<u>Estimated Revenues:</u>						
Interest on Investments	41-300-36050	(1,211)	500	500	500	500
Total Projected Revenues		(1,211)	500	500	500	500
Operating Transfers In	41-399-39721	2,469,544	1,797,849	1,797,849	1,797,849	1,769,325
Total Estimated Revenues and Transfers In		2,468,333	1,798,349	1,798,349	1,798,349	1,769,825
TOTAL AVAILABLE RESOURCES		\$ 2,933,235	\$ 3,013,349	\$ 2,998,962	\$ 2,998,962	\$ 3,064,438
<u>APPROPRIATIONS:</u>						
Operating Expenses:						
2010 Refunding Bond	41-413	337,061	336,511	336,511	335,511	334,576
2016 CEED Loan - Lonestar	41-414	241,255	241,255	241,255	241,255	247,920
2016 Revenue Loan - Frost	41-415	425,367	417,722	417,722	416,722	409,053
2018 BBVA Compass Loan	41-416	728,939	711,861	711,861	710,861	692,776
Total Appropriations		1,732,622	1,707,349	1,707,349	1,704,349	1,684,325
RESTRICTED FUND BALANCE		\$ 1,200,613	\$ 1,306,000	\$ 1,291,613	\$ 1,294,613	\$ 1,380,113

**CITY OF MISSION, TEXAS
BUDGET
FISCAL YEAR 2022-2023**

Fund No.:	MEDC-DEBT SERVICE
Function:	ECONOMIC DEVELOPMENT
Department:	BONDS

Account Description	Account Object	Adjusted FY 2020-2021 Actual	FY 2021-2022 Original Budget	FY 2021-2022 Amended Budget	FY 2021-2022 Estimate	FY 2022-2023 Budget Approved
2010 REFUNDING BOND (413)						
Interest	84810	42,061	30,511	30,511	30,511	18,576
Principal	84790	295,000	305,000	305,000	305,000	315,000
Fiscal Agent Fees	84840	-	1,000	1,000	-	1,000
SUBTOTAL		337,061	336,511	336,511	335,511	334,576
2016 LONESTAR CEED PROJ (414)						
Interest	84810	46,960	40,544	40,544	40,544	36,187
Principal	84790	194,295	200,711	200,711	200,711	211,733
SUBTOTAL		241,255	241,255	241,255	241,255	247,920
2016 FROST LOAN REAL PROP (415)						
Interest	84810	125,367	116,722	116,722	116,722	108,053
Principal	84790	300,000	300,000	300,000	300,000	300,000
Fiscal Agent Fees	84840	-	1,000	1,000	-	1,000
SUBTOTAL		425,367	417,722	417,722	416,722	409,053
2018 BBVA COMPASS LOAN (416)						
Interest	84810	332,982	314,904	314,904	314,904	295,819
Principal	84790	395,957	395,957	395,957	395,957	395,957
Fiscal Agent Fees	84840	-	1,000	1,000	-	1,000
SUBTOTAL		728,939	711,861	711,861	710,861	692,776
	TOTALS	\$ 1,732,622	\$ 1,707,349	\$ 1,707,349	\$ 1,704,349	\$ 1,684,325



Mission Economic Development Corporation

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EDUCATION

The Mission Education Fund is used to account for the expenditures to assist and support MEDC's Center for Education and Economic Development by promoting education initiatives to create a ready workforce

**CITY OF MISSION, TEXAS
M-EDU FUND
BUDGET SUMMARY**

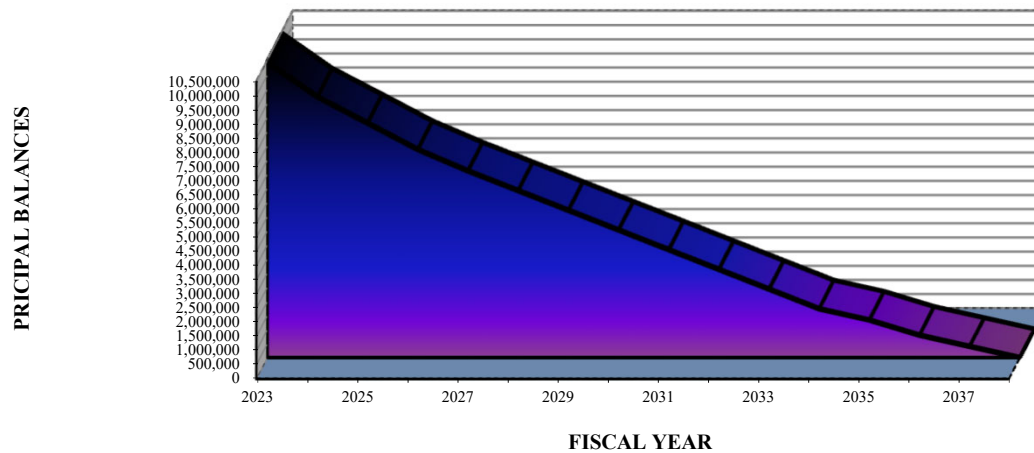
		Adjusted FY 2020-2021 Actual	FY 2021-2022 Original Budget	FY 2021-2022 Amended Budget	FY 2021-2022 Estimate	FY 2022-2023 Budget Approved
UNRESEVED, UNDESIGNATED						
FUND BALANCE		\$ 78,646	\$ 104,846	\$ 104,846	\$ 104,846	\$ 114,418
<u>ESTIMATED REVENUES:</u>						
Interest	11010	-	-	-	260	
Corporate and Business Grants	40010	26,200	25,000	25,000	10,000	-
Contributions/Donations	43000	-	25,000	25,000	-	-
		<u>26,200</u>	<u>50,000</u>	<u>50,000</u>	<u>10,000</u>	<u>-</u>
Total Interest						
		<u>26,200</u>	<u>50,000</u>	<u>50,000</u>	<u>10,000</u>	<u>-</u>
TOTAL AVAILABLE RESOURCES		<u>\$ 104,846</u>	<u>\$ 154,846</u>	<u>\$ 154,846</u>	<u>\$ 114,846</u>	<u>\$ 114,418</u>
<u>APPROPRIATIONS:</u>						
Meals & Entertainment	19210	-	500	500	-	-
Sponsorships/Contributions	60600	-	10,000	10,000	-	-
Business Expenses	60900	-	250	250	-	-
Contract Services	62100	-	1,000	1,000	350	-
Special Event Expenses	63000	-	10,000	10,000	-	-
Operations	65000	-	250	250	78	-
		<u>-</u>	<u>22,000</u>	<u>22,000</u>	<u>428</u>	<u>-</u>
Total Appropriations						
		<u>-</u>	<u>22,000</u>	<u>22,000</u>	<u>428</u>	<u>-</u>
UNRESEVED, UNDESIGNATED						
FUND BALANCE		<u>\$ 104,846</u>	<u>\$ 132,846</u>	<u>\$ 132,846</u>	<u>\$ 114,418</u>	<u>\$ 114,418</u>

BOND SCHEDULES

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

YEAR	PRINCIPAL	INTEREST	ESTIMATED FEES	TOTAL	PRINCIPAL BALANCE
					11,670,563.08
2023	1,222,690.04	458,635.23	3,000.00	1,684,325.27	10,447,873.04
2024	1,238,002.53	407,612.17	3,000.00	1,648,614.70	9,209,870.51
2025	924,596.19	364,645.12	2,000.00	1,291,241.31	8,285,274.32
2026	933,550.38	327,937.07	2,000.00	1,263,487.45	7,351,723.94
2027	756,793.04	293,250.55	2,000.00	1,052,043.59	6,594,930.90
2028	695,956.55	265,280.48	2,000.00	963,237.03	5,898,974.35
2029	695,956.55	237,349.34	2,000.00	935,305.89	5,203,017.80
2030	695,956.55	209,595.48	2,000.00	907,552.03	4,507,061.25
2031	695,956.55	181,841.62	2,000.00	879,798.17	3,811,104.70
2032	695,956.55	154,170.06	2,000.00	852,126.61	3,115,148.15
2033	695,956.55	126,333.91	2,000.00	824,290.46	2,419,191.60
2034	695,956.55	98,580.05	2,000.00	796,536.60	1,723,235.05
2035	395,956.55	70,826.20	2,000.00	468,782.75	1,327,278.50
2036	535,365.40	51,752.14	1,000.00	588,117.54	791,913.10
2037	395,956.55	28,627.66	1,000.00	425,584.21	395,956.55
2038	395,956.55	9,542.55	1,000.00	406,499.10	-
	<u>\$ 11,670,563.08</u>	<u>\$ 3,285,979.63</u>	<u>\$ 31,000.00</u>	<u>\$ 14,987,542.71</u>	

OUTSTANDING REVENUE BONDS
As of 10/01/2020 to Year 2038



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

ISSUE	OUTSTANDING 10/01/22	PRINCIPAL	INTEREST	ESTIMATED FEES	TOTAL
Sales Tax Refunding Bonds 2010	640,000.00	315,000.00	18,576.25	1,000.00	334,576.25
2016 Lonestar Bank Loan	955,849.43	211,733.49	36,186.51	-	247,920.00
Sales Tax Revenue Loan 2016A	3,739,408.85	300,000.00	108,053.33	1,000.00	409,053.33
Sales Tax Revenue Loan 2018	6,335,304.80	395,956.55	295,819.14	1,000.00	692,775.69
	<u>\$ 11,670,563.08</u>	<u>\$ 1,222,690.04</u>	<u>\$ 458,635.23</u>	<u>\$ 3,000.00</u>	<u>\$ 1,684,325.27</u>

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

MATURITY	PRINCIPAL	INTEREST	ESTIMATED FEES	TOTAL
2/15/2023	315,000.00	12,320.00	1,000.00	328,320.00
8/15/2023		6,256.25		6,256.25
2/15/2024	325,000.00	6,256.25	1,000.00	332,256.25
	<u>\$ 640,000.00</u>	<u>\$ 24,832.50</u>	<u>\$ 2,000.00</u>	<u>\$ 666,832.50</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
LONESTAR NATIONAL BANK - 2016 LOAN CEED BUILDING PROJECT
SCHEDULE OF REQUIREMENTS

MATURITY	PRINCIPAL	INTEREST	ESTIMATED FEES	TOTAL
FY 2022-2023	211,733.49	36,186.51	-	247,920.00
FY 2023-2024	217,045.98	24,965.02	-	242,011.00
FY 2024-2025	228,639.64	16,280.36	-	244,920.00
FY 2025-2026	237,593.83	7,326.17	-	244,920.00
FY 2026-2027	60,836.49	393.51	-	61,230.00
	<u>\$ 955,849.43</u>	<u>\$ 85,151.57</u>	<u>\$ -</u>	<u>\$ 1,041,001.00</u>

Interst Rate	3.795%
Issue Amount	\$ 2,000,000.00
Date of Issue	May 26, 2016
Payee	LONESTAR NATIONAL BANK

CITY OF MISSION, TEXAS
MISSION ECONOMIC DEVELOPMENT CORPORATION
FROST BANK - 2016 PROPERTY LOAN
SCHEDULE OF REQUIREMENTS

MATURITY	PRINCIPAL	INTEREST	ESTIMATED FEES	TOTAL
2/1/2023	-	54,470.72	1,000.00	55,470.72
8/1/2023	300,000.00	53,582.61		353,582.61
2/1/2024	-	50,100.72	1,000.00	51,100.72
8/1/2024	300,000.00	49,556.15		349,556.15
2/1/2025	-	45,730.72	1,000.00	46,730.72
8/1/2025	300,000.00	44,985.11		344,985.11
2/1/2026	-	41,360.72	1,000.00	42,360.72
8/1/2026	300,000.00	40,686.36		340,686.36
2/1/2027	-	36,990.72	1,000.00	37,990.72
8/1/2027	300,000.00	36,387.61		336,387.61
2/1/2028	-	32,620.72	1,000.00	33,620.72
8/1/2028	300,000.00	32,266.15		332,266.15
2/1/2029	-	28,250.72	1,000.00	29,250.72
8/1/2029	300,000.00	27,790.11		327,790.11
2/1/2030	-	23,880.72	1,000.00	24,880.72
8/1/2030	300,000.00	23,491.36		323,491.36
2/1/2031	-	19,510.72	1,000.00	20,510.72
8/1/2031	300,000.00	19,192.61		319,192.61
2/1/2032	-	15,140.72	1,000.00	16,140.72
8/1/2032	300,000.00	14,976.15		314,976.15
2/1/2033	-	10,770.72	1,000.00	11,770.72
8/1/2033	300,000.00	10,595.11		310,595.11
2/1/2034	-	6,400.72	1,000.00	7,400.72
8/1/2034	300,000.00	6,296.36		306,296.36
2/1/2035	-	2,030.72	1,000.00	3,030.72
8/1/2035	-	1,997.61		1,997.61
2/1/2036	-	2,030.72	1,000.00	3,030.72
8/1/2036	139,408.85	2,008.65	-	141,417.50
	<u>\$ 3,739,408.85</u>	<u>\$ 733,102.03</u>	<u>\$ 14,000.00</u>	<u>\$ 4,486,510.88</u>

Interest Rate	2.850%
Issue Amount	\$ 6,000,000.00
Date of Issue	08/24/16
Payee	Frost Bank

CITY OF MISSION, TEXAS
MISSION ECONOMIC DEVELOPMENT CORPORATION
BBVA COMPASS - 2018 CEED BUILDING LOAN
SCHEDULE OF REQUIREMENTS

MATURITY	PRINCIPAL	INTEREST	ESTIMATED FEES	TOTAL
2/15/2023	395,956.55	152,680.85	1,000.00	549,637.40
8/15/2023	-	143,138.29		143,138.29
2/15/2024	395,956.55	143,138.29	1,000.00	540,094.84
8/15/2024	-	133,595.74		133,595.74
2/15/2025	395,956.55	133,595.74	1,000.00	530,552.29
8/15/2025	-	124,053.19		124,053.19
2/15/2026	395,956.55	124,053.19	1,000.00	521,009.74
8/15/2026	-	114,510.63		114,510.63
2/15/2027	395,956.55	114,510.63	1,000.00	511,467.18
8/15/2027	-	104,968.08		104,968.08
2/15/2028	395,956.55	104,968.08	1,000.00	501,924.63
8/15/2028	-	95,425.53		95,425.53
2/15/2029	395,956.55	95,425.53	1,000.00	492,382.08
8/15/2029	-	85,882.98		85,882.98
2/15/2030	395,956.55	85,882.98	1,000.00	482,839.53
8/15/2030	-	76,340.42		76,340.42
2/15/2031	395,956.55	76,340.42	1,000.00	473,296.97
8/15/2031	-	66,797.87		66,797.87
2/15/2032	395,956.55	66,797.87	1,000.00	463,754.42
8/15/2032	-	57,255.32		57,255.32
2/15/2033	395,956.55	57,255.32	1,000.00	454,211.87
8/15/2033	-	47,712.76		47,712.76
2/15/2034	395,956.55	47,712.76	1,000.00	444,669.31
8/15/2034	-	38,170.21		38,170.21
2/15/2035	395,956.55	38,170.21	1,000.00	435,126.76
8/15/2035	-	28,627.66		28,627.66
2/15/2036	395,956.55	28,627.66	1,000.00	425,584.21
8/15/2036	-	19,085.11		19,085.11
2/15/2037	395,956.55	19,085.11	1,000.00	416,041.66
8/15/2037	-	9,542.55		9,542.55
2/15/2038	395,956.55	9,542.55	1,000.00	406,499.10
8/15/2038	-	-	-	-
	<u>\$ 6,335,304.80</u>	<u>\$ 2,442,893.53</u>	<u>\$ 16,000.00</u>	<u>\$ 8,794,198.33</u>

Interest Rate	4.820%
Issue Amount	\$ 7,919,131.00
Date of Issue	10/01/18
Payee	BBVA Compass



Mission Economic Development Corporation

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SALES TAX DATA

CITY OF MISSION

Sales Tax Revenue

Fiscal Year	MEDC	CITY	Total Sales Tax
2013-14	\$ 3,832,232	\$ 11,496,695	\$ 15,328,927
2014-15	\$ 3,826,488	\$ 11,479,463	\$ 15,305,951
2015-16	\$ 3,792,009	\$ 11,376,027	\$ 15,168,036
2016-17	\$ 3,703,002	\$ 11,109,005	\$ 15,019,499
2017-18	\$ 3,863,296	\$ 11,591,778	\$ 15,455,074
2018-19	\$ 4,234,711	\$ 12,704,131	\$ 16,938,842
2019-20	\$ 4,279,297	\$ 12,837,891	\$ 17,117,188
2020-21	\$ 5,306,710	\$ 15,920,130	\$ 21,226,840
2021-22*	\$ 6,100,000	\$ 18,000,000	\$ 24,100,000
2021-22*	\$ 6,800,000	\$ 20,550,000	\$ 27,350,000

*estimate

Sales Tax Collections

