

DEVELOPMENT CORPORATION OF HARLINGEN, INC.
BOARD OF DIRECTORS' SPECIAL MEETING
October 11, 2017

Notice is hereby given that the above Board of Directors will hold a Special Meeting on Wednesday, October 11, 2017 at 12:00 p.m., noon, at the University Center, 2424 Boxwood Street, Room 128, Harlingen, Texas.

The Development Corporation of Harlingen, Inc., hereinafter "HEDC", reserves the right to meet in Executive Session on any agenda item should the need arise, and if applicable, pursuant to authorization by Title 5, Chapter 551 of the Texas Government Code. Development Corporation meetings are available to all persons regardless of disability. If you require special assistance, please contact the HEDC office at (956) 216-5081 or e-mail us at info@harlingenedc.com at least 24 hours in advance of the meeting.

AGENDA ITEMS

Call Meeting to Order

Roll Call

Pledge of Allegiance

Recognition of Guest(s)

Public Comment

1. Consent Agenda.

The following items are of a routine or administrative nature. The Board has been furnished with background material on each item and/or it has been discussed at a previous meeting. All items will be acted upon by one vote, without being discussed separately, unless separate discussion of any item is requested by a Board Member. Items withdrawn from the Consent Agenda for individual consideration will be heard in their normal sequence after the remainder of the Consent Agenda has been acted upon.

- a. Consider and take action to approve the September 25, 2012 regular meeting minutes.
 - b. Consider and take action to approve the September 19, 2017 regular meeting minutes.
 - c. Consider and take action to approve the August 30, 2017 financial statements.
2. Consider, review and take action on payment of job creation grant per Performance Agreement for Palms Behavioral Health.
3. Consider approval of Development Corporation of Harlingen, Inc. Agreement with Texas State Technical College for Funding for Work Force Training of Building Trades-Persons and For National Center for Construction Education and Research ("NCCER") Accreditation.
4. a. Executive Session pursuant to Chapter 551, Subchapter D., V.T.C.A. Government Code (Section 551.072), regarding the purchase, lease or value of real estate, if the deliberation in an open meeting would have a detrimental effect on the position of the Development Corporation of Harlingen Inc. in negotiations with a third person regarding some of the following projects; and/or Executive Session pursuant to Chapter 551, Subchapter D., V.T.C.A. Government Code (Section 551.087) regarding commercial and financial information from business prospects with which the Board is conducting economic development negotiations and/or to discuss or deliberate financial or other incentives to business prospects known as:
1. Project Waterside
 2. Project Runway
 3. Project Rebuild
 4. Project Big Dream
 5. United Launch Alliance
 6. Project Hops
 7. Project Polar

b. Executive Session pursuant to Chapter 551, Subchapter D., V.T.C.A. Government Code (Section 551.074), personnel, involving the appointments, employment, evaluations, reassignments, or duties of the positions of Manager/CEO, Office Manager, Manager Industrial Development, Manager Commercial Development and Marketing, Administrative Assistant.

5. Consider and take action, if any, on the following projects:

1. Project Waterside
2. Project Runway
3. Project Rebuild
4. Project Big Dream
5. United Launch Alliance
6. Project Hops
7. Project Polar


6. Consider and discuss staff reports:

- a) Report on commercial development activities over the past few months including, but not limited to:
 - 1) Construction activities
 - 2) Marketing activities
 - 3) Business retention and recruitment activities
- b) Consider CEO's report on recent and upcoming economic development activities:
 - 1) Regional partnerships update
 - 2) Other upcoming trade shows and events
 - 3) Recruitment activities
 - 4) Consultant's report

The Board may meet in closed executive session on any of the above agenda items if the discussion of any of the above agenda items concerns one of the following:

1. *Contemplated or pending litigation, or matters where legal advice is requested of the Attorney on a matter in which the duty of the attorney to the Board under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the Act. Section 551.071 of the Texas Open Meetings Act.*
2. *The purchase, exchange, lease, or value of real property, if the deliberation in an open meeting would have a detrimental effect on the position of the Harlingen Economic Development Corporation, Inc. in negotiations with a third person. Section 551.072 of the Texas Open Meetings Act.*
3. *A contract for a prospective gift or donation to the Development Corporation of Harlingen, Inc., if the deliberation in an open meeting would have a detrimental effect on the position of the Development Corporation of Harlingen, Inc. in negotiations with a third person. Section 551.073 of the Texas Open Meetings Act.*
4. *Personnel matters involving the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee or to hear a complaint against an officer or employee. Section 551.074 of the Texas Open Meetings Act.*
5. *The deployment, or specific occasions for implementation of security personnel or devices. Section 551.076 of the Texas Open Meetings Act.*
6. *Deliberations regarding Economic Development negotiations. Section 551.087 of the Texas Open Meetings Act.*

I, the undersigned authority, do hereby certify that the above Notice of Meeting of the Board of Directors of the above named Corporation is a true and correct copy of said notice posted on the bulletin board at City Hall of said City of Harlingen, Texas in a place convenient and readily accessible to the general public at all times and on the Corporation's Internet Website and said Notice was posted on Friday, October 6, 2017, at or before 5:00 p.m. and remained so posted for at least 72 hours preceding the time of said meeting.



Raudel Garza, Manager and Chief Executive Officer

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Development Corporation Of Harlingen, Inc.
Board of Directors
Regular Meeting
September 25, 2012

On this 25th day of September 2012 at 5:30 p.m. the Development Corporation of Harlingen, Inc. Board of Directors convened at the Town Hall, City Hall, 118 E. Tyler Street, Harlingen, Texas. The following board members were present.

Rick Ledesma, President
Dr. Gilbert Leal, Secretary
Terry Gray, Treasurer

Staff

Raudel Garza, Chief Executive Officer
Brendan Hall, EDC Attorney
Lyle Garza, Quality Control Manager
Ramiro Aleman, Business Development Manager

Absent

Desi Martinez, Vice President
Ernesto Silva, Board Member

Also present: Amanda C. Elizondo, City Secretary, Dan Serna, Assistant City Manager
Commissioner Mike Mezmar, Commissioner Joey Trevino, Raul Sanchez, EDC Senior Accountant.

Call Meeting to Order

President Ledesma called the meeting to order; a quorum was established and the following proceedings were held.

Roll Call

For the record, President Ledesma announced Dr. Gilbert Leal and Terry Gray were present. Desi Martinez and Ernesto Silva were absent.

Pledge of Allegiance

Terry Gray led the Pledge of Allegiance.

President Ledesma welcomed Commissioners Mike Mezmar, Joey Trevino and former Harlingen City Mayor Randy Whittington to the meeting.

Citizens Communications

1 Amanda C. Elizondo, City Secretary stated there were no citizen communication.

- 2
3 1) Consider and take action to approve the minutes of the Special Meeting of July
4 23, 2012, Special Meeting of the July 25, 2012, Regular Meeting of July 31, 2012,
5 Special Meeting of August 7, 2012, Special Meeting of August 20, 2012, Regular
6 Meeting of August 28, 2012 and Special Meeting of September 18, 2012.
7

8 Motion was made by Dr. Gilbert Leal and seconded by Terry Gray to approve all
9 minutes as presented with the amended motion by Dr. Leal and seconded by Mr. Gray, to
10 exclude the minutes of the Regular Meeting of August 28, 2012. Motion carried
11 unanimously.

12
13 President Ledesma welcomed Mr. Garza to his first EDC regular meeting.

- 14
15 2) Consider and take action to approve the Financial Report for August 2012.
16

17 Raudel Garza, EDC, Executive Director highlighted the Financial Report for
18 August 2012.

19
20 Motion was made by Mr. Gray and seconded by Dr. Leal to approve the
21 Development Corporation of Harlingen, Inc Financial Report for August 2012. Motion
22 carried unanimously.

- 23
24 3) Presentation by Texas State Technical College on the University Articulation &
25 Career Center operations regarding student enrollment, university, marketing and
26 future development.
27

28 Stephen Zarate, University Articulation Career Center Director and Stella Garcia,
29 TSTC Chief of Staff gave a Power Point presentation and Annual Update of the school
30 year 2011-2012. The presentation highlighted an overview; University Partnerships;
31 programs offered; students demographics; strategic marketing plan: and student course
32 student enrollment. He stated there are 8 partners participating in the program. The
33 University Center programs offer Bachelors, Masters and Doctorate degrees. He stated
34 there are 27 Bachelors and Master degrees offered at the University Center. He said 2
35 more degrees were up for approval to be offered under the Master degree program. The
36 Doctorate degree program offers 1 degree with 1 program up for approval to be added to
37 the program. He reported 73% of students are seeking Bachelors degrees, 24% Master
38 degrees and 2% Doctorate degrees. He said 61% of the student demographic comes from
39 the Harlingen area. He reported 796 students enrolled in programs in the Fall of 2011,
40 whereas 788 had enrolled in the Spring of 2012 and 288 in the Summer of 2012. He
41 explained the process in determining the strategic marketing plan.

42
43 Dr. Leal asked if there had been any graduates from the Doctorate program from
44 the Our Lady of the Lake University partnership?
45

1 Estella Garcia, TSTC Chief of Staff reported there have been 3 graduates that
2 have earned their Masters degree at the University Center through the Our Lady of the
3 Lake University partnership. She stated she also is part of the degree program and will
4 earn her PhD degree in the fall semester. She said the money invested by Economic
5 Development Corporation into the University Center was well spent. She said many
6 students have and will graduate from the Masters Program including Barbara Hinojosa of
7 Mercedes, Raul Cantu of Weslaco and Roy Shinerman of Raymondville. She said this
8 was a good blend people from different industries that were part of the program.
9

10 Dr. Leal asked if recruitment was being done in the public schools.
11

12 Mr. Zarate answered yes and emphasized this school year, they are seeking to
13 present the programs of the university center to school districts. He said an event being
14 held at the University Center that would inform teachers on how they could obtain their
15 Masters degree through the University Center.
16

17 President Leal thanked Mr. Zarate and Ms. Garcia for their presentation. He
18 stated it was one of the projects the EDC had been involved in, but doesn't get a lot of
19 attention. He said the program has been an incredible success. He said compared to years
20 past, being able to obtain a Masters or Doctorate degree in Harlingen these days, no one
21 would have believed it. He thanked them for their efforts and said it was a great
22 partnership.
23

24 Dr. Leal informed the public that past board members of the Economic
25 Development Corporation started the initiative for the University Center. He said he was
26 approach by the members while he was at Texas State Technical College on getting a
27 project of its kind started in Harlingen. He said the Chamber had conducted a study,
28 where it was determined that a university presence was needed in the community. He said
29 because of their leadership, the University Center is now in existence. He gave credit to
30 the past members of the EDC for this accomplishment.
31

32 4) Consider and take action to approve the extension and amendment of Agreement
33 between the Development Corporation of Harlingen, Inc. and The University of
34 Texas Health Science Center-San Antonio.
35

36 Raudel Garza, EDC Chief Executive Officer stated this was the 3rd amendment
37 and extension between the Development Corporation of Harlingen, Inc. and the
38 University of Texas Health Science Center – San Antonio. He stated the original contract
39 was a grant to start the studies and programs. He said they now would like to formally
40 request an extension of the contract through April of 2013.
41

42 Motion was made by Mr. Gray and seconded by Dr. Leal to approve the extension
43 of the contract agreement between the Development Corporation of Harlingen, Inc and
44 The University of Texas Health Science Center – San Antonio till April 2013.
45

1 5) Executive Session pursuant to Chapter 551, Subchapter D., V.T.C.A. Government
2 Code (Section 551.087) regarding commercial and financial information from
3 business prospects with which the Board is conducting economic development
4 negotiations and/or to discuss or deliberate financial or other incentives to
5 business prospects known as Project Spirit and South Texas Medical Foundation.
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7 At 5:59 p.m., President Ledesma announced the Development Corporation of
8 Harlingen, Inc. would convene into executive session to discuss Item No. 5.
9

10 Motion was made by Dr. Leal and seconded by Mr. Gray to go into executive
11 session to discuss Item No. 5. Motion carried unanimously.
12

13 At 6:16 p.m., President Ledesma announced the Development Corporation of
14 Harlingen, Inc. had completed its executive session and declared the meeting opened to
15 the public.
16

17 6) Consider and take action to approve a potential incentive agreement between the
18 Development Corporation of Harlingen, Inc and Project Spirit.
19

20 Motion was made by Dr. Leal and seconded by Mr. Gray to table Item No. 6.
21 Motion carried unanimously.
22

23 7) Consider and take action to approve an agreement between the Development
24 Corporation of Harlingen, Inc. and South Texas Medical Foundation.
25

26 Motion was made by Mr. Gray and seconded by Dr. Leal to approve an agreement
27 between the Development Corporation of Harlingen, Inc. and South Texas Medical
28 Foundation in the amount of \$50,000 effective October 1, 2012. Motion carried
29 unanimously.
30

31 8) Executive Session pursuant to Chapter 551, Subchapter D., V.T.C.A. Government
32 Code (Section 551.072) to deliberate purchase, lease and/or value of real property
33 leased to United HealthCare Services, Inc and to Spring Dynamics of Texas, Inc.
34

35 At 6:18 p.m., President Ledesma announced the Development of Harlingen, Inc.
36 would convene into executive session to discuss Item No. 8.
37

38 Motion was made by Mr. Gray and seconded by Dr. Leal to go into executive
39 session to discuss Item No. 8. Motion carried unanimously.
40

41 At 6:41 p.m., President Ledesma announced the Development Corporation of
42 Harlingen, Inc. had completed its executive session and declared the meeting opened to
43 the public.
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45 9) Consider and take any action regarding real property leased to United HealthCare
46 Services, Inc.

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2 Motion was made by Mr. Gray and seconded by Dr. Leal to authorize staff to
3 continue negotiations for the property leased to United HealthCare Services, Inc. Motion
4 carried unanimously.

5
6 10) Consider and take any action regarding the real property leased to Spring
7 Dynamics of Texas, Inc.

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9 Motion was made by Dr. Leal and seconded by Mr. Gray to authorize staff to
10 continue marketing efforts for the property leased to Spring Dynamics. Motion carried
11 unanimously.

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13 11) Executive Director's Report

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15 Raudel Garza, EDC Chief Executive Officer gave an update and announcements
16 of the following items.

- 17
18 a) Information and detail about Project Beer would be coming up in the future;
19 b) Construction of the boat storage at Bass Pro Shop had begun. A meeting was
20 held on how to return the filter back on to the site without disturbing any
21 environmentally sensitive areas;
22 c) Project Uncle is looking well under way;
23 d) Project Student is still in the works. He said discussions have been held with
24 the company on getting the project started;
25 e) He reported Corporate Express had leased an existing 25,000 sq.ft. facility at
26 the Industrial Park;
27 f) The Economic Development Corporation held meetings with the Metropolitan
28 Planning Organization and several other entities around the city. The purpose
29 of the meetings was to gain knowledge and insight of what their priorities
30 were and to see how they would coincide with plans of the EDC;
31 g) Several meetings were held with Rio South Texas Economic Council on
32 approval of their budget and marketing plan. The process for appointing a new
33 director for the organization is finalizing;
34 h) He stated he would be attending a Sales Tax Training Course being held on
35 October 11, 2012 in Mesquite, Texas;
36 i) The HIFI held a meeting announcing that they are working on hosting a
37 Speaker Series Seminar. The Department of Agriculture and USDA would
38 also be speaking at the event;
39 j) The Harlingen Manufacturing Association is showing a video presentation at
40 Valley International Airport. The video would be updated in the near future.
41 Don Hubbard is shooting a video segment with Marine Military Academy
42 cadets that would be edited in the updated production. HMA is looking into a
43 "Trade Mission" to visit the Toyota Automotive Plant. He stated he would
44 like HMA to become familiarized with the company, so they can become
45 suppliers to the TOA. HMA had also updated their website

- 1 k) Don Hubbard is working on finalizing the Development Corporation of
2 Harlingen, Inc. Enterprise Zone Report that will be submitted to the
3 Department of Economic Development and Tourism;
4 l) The Development Corporation of Harlingen, Inc. has started a Facebook page.
5 It's a business page and would have to be "Liked" to view the content posted.
6 He stated he had sent out two electronic newsletters. The newsletter would
7 come out on a weekly basis. The information in the weekly newsletter would
8 have a summary of the projects that are going on and a comment section by
9 Mr. Garza.

10
11 There being no further business, motion was made by Mr. Gray and seconded by
12 Dr. Leal to adjourn the meeting at 6:49 p.m.
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15 _____
16 Approved

_____ Date

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Development Corporation of Harlingen, Inc.
Regular Meeting
September 19, 2017

On the 29th of August 2017, at 5:30 p.m. the Development Corporation of Harlingen, Inc. Board of Directors convened at the University Center, 2424 Boxwood Street, Room 128, Harlingen, Texas. The following board members were present:

Present

Dr. Gilbert Leal
Mickey Boland
Eliseo Gonzales, Jr.
Lupita Gutierrez-Garza

Absent

Michael Lamon

Staff

Raudel Garza, Manager and CEO
Kayla Thomas and MaryAnn Villarreal

Call Meeting to Order

President Dr. Gilbert Leal called the meeting to order; a quorum was established and the following proceedings were held.

Roll Call

President Dr. Gilbert Leal announced that Mr. Mickey Boland, Mr. Eliseo Gonzales and Ms. Lupita Gutierrez-Garza were present. Mr. Michael Lamon was absent.

Recognition of Guests

President Dr. Gilbert Leal acknowledged Mayor Chris Boswell, Commissioner Victor Leal and City Manager Dan Serna and thanked them for attending the meeting.

Public Comment

None.

1. Consent Agenda.

The following items are of a routine or administrative nature. The Board has been furnished with background material on each item and/or it has been discussed at a previous meeting. All items will be acted upon by one vote, without being discussed separately, unless separate discussion of any item is requested by a Board Member. Items withdrawn from the Consent Agenda for individual consideration will be heard in their normal sequence after the remainder of the Consent Agenda has been acted upon.

- a) Consider and take action to approve the following minutes:
1. August 29, 2017 regular meeting
 2. September 5, 2017 special meeting

Motion was made by Mr. Boland and seconded by Ms. Gutierrez-Garza to approve consent agenda #1. Motion carried unanimously.

2. Consider and take action to approve a marketing services contract with MPC Studios.

Motion was made by Ms. Gutierrez-Garza and seconded by Mr. Lamont to approve a marketing services contract with MPC Studios. Motion carried unanimously.

3. Executive Session pursuant to Chapter 551, Subchapter D., V.T.C.A. Government Code (Section 551.072), regarding the purchase, lease or value of real estate, if the deliberation in an open meeting would have a detrimental effect on the position of the Development Corporation of Harlingen Inc. in negotiations with a third person regarding some of the following projects; and/or Executive Session pursuant to Chapter 551, Subchapter D., V.T.C.A. Government Code (Section 551.087) regarding commercial and financial information from business prospects with which the Board is conducting economic development negotiations and/or to discuss or deliberate financial or other incentives to business prospects known as:

- a) Project Big Dream
- b) Project Rebuild
- c) Project Runway
- d) Project Liberty
- e) Project Hay
- f) TSTC Funding Project

At 12:08 p.m., motion was made by Ms. Gutierrez-Garza and seconded by Mr. Gonzales to convene into executive session under Government Code (Section 551.072), and (Section 551.087). Motion carried unanimously.

At 12:56 p.m., President Dr. Leal announced the board had completed its executive session under Government Code (Section 551.072), and (Section 551.087) declared the meeting open to the public.

4. Consider and take action, if any, on the following projects:

- a) Project Big Dream
- b) Project Rebuild
- c) Project Runway
- d) Project Liberty
- e) Project Hay

No action taken.

5. Consider HEDC participation and funding of a workforce training program by TSTC for building trades and NCCER accreditation.

No action taken.

6. Consider and discuss staff reports:

- a) Report on commercial development activities over the past few months including, but not limited to:

- 1) Construction activities
- 2) Marketing activities
- 3) Business retention activities

Ms. K. Thomas gave an update on the commercial development activities.

- b) Consider CEO's report on recent and upcoming economic development activities:
 - 1) Regional partnerships update
 - 2) Other upcoming trade shows and events
 - 3) Recruitment activities
 - 4) Consultant's report

Mr. R. Garza gave an update on the upcoming conferences and trade shows. He mentioned the consultant's report will be e-mailed to the board.

7. Consider update from industrial recruitment consultant.

There being no further business to discuss, motion was made by Ms. Gutierrez-Garza and seconded by Mr. Boland to adjourn the meeting at 1:04 p.m.

Development Corporation of Harlingen, Inc.

Dr. Gilbert Leal, President

ATTEST:

Raudel Garza, Manager and CEO

10.

Agenda Date: SEPTEMBER 19, 2017

**Development Corporation
Executive Summary**

I. Agenda Item: Consider and take action to approve Financial Reports for period Ending August 31, 2017.

II. Brief Overview:

Reviewing the Balance Sheet (PAGE 1), an analysis of the fund balance indicates a designated reserve of \$2,000,000, an unencumbered Fund Balance of \$2,681,121 and a non cash Fund Balance of \$4,490,774. Total assets are shown at \$40,461,207 Liabilities are reported at \$31,289,312. During the month the cash NOW Accounts and the TexPool Account earned 0.72% and .9989% interest respectively. From the Statement of Revenues, Expenditures, and Changes in Fund Balance (PAGE 2), revenues are reported at \$420,123 and total expenditures (Page 3) at \$1,031,838 - generating expenditures over revenues in the amount of \$611,715.

Development Corp. Sales tax receipts received from Texas State Comptrollers for the month of August was \$363,875 an increase of \$38,688 or 11.89% (Page 4). In the month of August, Brownsville experienced a 6.15 % decrease and McAllen a 4.75% increase from the prior year.

III. Budget

Item Budgeted _____ Yes _____ No N/A. If yes, fund (s) & Amount. If no, Sources of funding, amount requested & funds remaining.

IV. Finance Director Comments: _____ Approved _____ Disapproved _____ None

VI. Staff Recommendation:

Staff recommends approval of financial reports as presented.

NAME: ELVIA TREVINO
DEPARTMENT: Finance
TITLE: Finance Director



Development Corporation of Harlingen, Inc.
 Summary- Interim Financial Statements
 For Month Ending August 31, 2017

| <u>Balance Sheet</u> | | <u>STATEMENT OF REVENUES AND EXPENDITURES</u> | | |
|---|---------------------|---|----------------------|---------------------|
| | | | <u>Current Month</u> | <u>Year to Date</u> |
| <u>Assets</u> | | <u>Revenues</u> | | |
| Cash & Investments | \$4,351,475 | Sales Tax | \$386,365 | \$4,070,900 |
| Receivables- Sales Tax | \$363,875 | Investment & Interest | \$3,568 | \$22,042 |
| Receivables- Other & TIFRZ No. 3 | \$508,319 | Rentals | \$34,017 | \$423,100 |
| Receivables- Loans | \$331,980 | Inter-Fund Reimb.& Miscell Revenue | \$16,173 | \$876,762 |
| Prepaid Expense | \$2,211 | Transfer From Fund Balance | \$0 | \$0 |
| Assets(Land, Bldg & Improvmts)-Deprec | \$34,903,346 | <u>Total Revenues</u> | <u>\$420,124</u> | <u>\$5,392,804</u> |
| <u>Total Assets</u> | <u>\$40,461,207</u> | | | |
| <u>LIABILITIES AND FUND BALANCE</u> | | <u>Expenditures</u> | | |
| Liabilities & Payables | \$41,171 | <u>Operations</u> | | |
| Bonds Payable Less Issue Discount | \$27,388,345 | Salaries & Employee Benefits | \$34,157 | \$364,134 |
| Long Term Payable-BPS Land | \$1,998,918 | City Reimbursement | \$4,833 | \$53,167 |
| Frost Bank Loan | \$1,815,000 | Professional Services | \$11,168 | \$92,771 |
| Accrued Leave (Sick/Vacation) | \$45,880 | Services & Charges | \$12,740 | \$39,888 |
| | | Marketing | \$27,345 | \$104,802 |
| <u>Total Liabilities</u> | <u>\$31,289,312</u> | Other | \$7,340 | \$117,032 |
| | | <u>Total Operations</u> | <u>\$97,583</u> | <u>\$771,794</u> |
| <u>FUND BALANCE</u> | | <u>Contracts</u> | | |
| Designated Reserve | \$2,000,000 | Regional EDC-TIPA | \$0 | \$17,500 |
| Unencumbered Fund Balance | \$2,681,121 | I-69 Alliance | \$0 | \$8,620 |
| Non-Cash Fund Balance | \$4,490,774 | Other | \$6,000 | \$112,300 |
| <u>Total Fund Balance</u> | <u>\$9,171,894</u> | <u>Total Contracts</u> | <u>\$6,000</u> | <u>\$138,420</u> |
| <u>Total Liabilities & Fund Balance</u> | <u>\$40,461,207</u> | <u>Projects</u> | | |
| | | Fox Valley Molding | \$0 | \$21,083 |
| | | Qualfon Data Services Group, LLC | \$0 | \$0 |
| | | Strategic Behavioral Health, LLC | \$0 | \$0 |
| | | Space Exploration Technologies | \$0 | \$0 |
| | | United Launch Alliance | \$0 | \$150,000 |
| | | Ei Clavo Lumber | \$0 | \$0 |
| | | Texas State Rentals | \$17,500 | \$17,500 |
| | | Free Trade Bridge- Cold Storage | \$97,295 | \$220,770 |
| | | BPS Bond Payment & Fees | \$769,376 | \$2,713,224 |
| | | BPS Land -380 Agreement | \$5,349 | \$60,098 |
| | | Loan Debt Service-\$4M | \$37,732 | \$494,813 |
| | | Other | \$1,004 | \$458,431 |
| | | <u>Total Projects</u> | <u>\$928,255</u> | <u>\$4,136,919</u> |
| | | <u>Total Expenditures</u> | <u>\$1,031,838</u> | <u>\$5,047,134</u> |
| | | <u>Revenues Less Expenditures</u> | <u>(\$611,713)</u> | <u>\$345,670</u> |