CITY OF SAN ANGELO TEXAS
Development Corporation

Agenda
3/22/2023

Notice is hereby given of a regular meeting of the City of San Angelo Development Corporation (COSADC) to be held on March 22, 2023 at 8:30 AM at the East Mezzanine of City Hall, 72 W. College Ave., San Angelo, Texas, for the purpose of considering the following agenda items.

1. **Call to Order**
2. **Prayer**
3. **Public Comment**

Issues or items that are not on the agenda may be raised by the public at this time. Citizens should speak from the podium, begin by stating their name and limit remarks to less than three minutes. Board members may request that a discussed item be placed on a future agenda. The Board takes public comment on all Regular Agenda items during the discussion of those items.

   a. Introduce and Congratulations, Dezaray Johnson, Director of ASU Small Business Development Center

4. **Recognition**
   a. Recognize John Bariou for his services with the Development Corporation
5. **Consent Agenda**
   a. Consider approving the necessary Corporation disbursements
   b. Consider approving the special and regular meeting minutes of February 6, 2023, and February 22, 2023.
   c. Amend Bearded Barista as the third-place winner and awarded $10,000 for the 2022 Business Plan Competition and authorizing the Board President to negotiate and execute all necessary documents (Nora Nevarez)
   d. Consider approving the February 2023 Financials (Tina Dierschke)
6. **Regular Agenda**
   a. Update regarding the Economic Development Director position and search process (Presentation by Michael Dane, Interim Director of Economic Development)
7. **Closed Session**

Executive Session under the provision of Government Code, Title 5. Open Government; Ethics, Subtitle A. Open Government, Chapter 551. Open Meetings, Subchapter D. Exceptions to Requirement that Meetings be Open under the following sections:

   a. Section 551.087 - Business prospect negotiations regarding Project Stockpile
   b. Section 551.087 - Business prospect negotiations regarding Project Monet

c. Section 551.071 - Consultation with attorney regarding affordable housing

8. Follow Up and Administrative Issues

a. Consideration and possible action of items discussed in Closed Session, if needed

b. Announcements and consideration of Future Agenda items.

9. Adjournment

CERTIFICATION

I hereby certify that the above notice of meeting was posted on the bulletin board at the City Hall of the City of San Angelo, Texas, on the 16th day of March 2023 at 4:00 p.m.

_____

Michael Dane
Economic Development Interim Director

All agenda items are subject to action. All contracts/agreements may be subject to further negotiation prior to execution. The Board reserves the right to consider business out of posted order and/or meet in a closed 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. In compliance with the Americans with Disabilities Act, the City of San Angelo Development Corporation will provide for reasonable accommodations for persons attending board meetings. To better serve you, requests should be received 48 hours prior to the meetings. Please contact the Economic Development Office at 325-653-7197. COSADC meetings are broadcast on Channel 17-Government Access at 8:00 A.M. on every Wednesday on the Wednesday after each meeting.

Report to Board

CITY OF SAN ANGELO TEXAS
Development Corporation

Requestor:	Nora Nevarez, Executive Office Coordinator, COSADC, 325-653-7197
Meeting Date:	March 22, 2023
Item type:	Regular Item

Caption:

Introduce and Congratulations, Dezaray Johnson, Director of ASU Small Business Development Center

Summary/History:

On March 1, 2023, Angelo State University announced the new SBDC director, Dezaray Johnson. She has earned her bachelor's and master's degrees in communication from ASU.
The COSA Economic Development is happy to continue working with Dezaray and looks forward to the continued partnership.

Financial Impact:

Other Information/Recommendation:

Attachments:

Presentation:

Approvals/Reviews:

Nora Nevarez	Created/Initiated
Brandon Dyson	Approved
Michael Dane	Final Approval

Report to Board

CITY OF SAN ANGELO TEXAS
Development Corporation

Requestor: Nora Nevarez, Executive Office Coordinator, COSADC, 325-653-7197

Meeting Date: March 22, 2023

Item type: Consent Item

Caption:

Consider approving the special and regular meeting minutes of February 6, 2023, and February 22, 2023.

Summary/History:

Financial Impact:

Other Information/Recommendation:

Attachments:

1. COSADC Meeting Minutes 02-06-2023 COSADC Meeting Minutes 02-06-2023.doc

Presentation:

Approvals/Reviews:

Nora Nevarez	Created/Initiated
Tina Dierschke	Approved
Brandon Dyson	Approved
Michael Dane	Final Approval

City of San Angelo, Texas
Development Corporation Meeting
Monday, February 6, 2023

Present:
Max Puello, President
John Bariou, First Vice President
Dr. Clifton Jones, Second Vice President
Dr. Ruben Ceballos, Director
Rick Mantooth, Director
Joe Spano, Director

1. **Call to Order**

With a quorum of the City of San Angelo Development Corporation Board Members present, President Puello called the regular session of the City of San Angelo Development Corporation to order at 8:31 a.m., on Monday, February 6, 2023, in the City of San Angelo City Hall, 72 W College Avenue, San Angelo, TX 76903

2. **Prayer**

An invocation was provided by Director Ceballos.

3. **Public Comment**

No public comments were made.

4. **Regular Agenda**

a. Consideration and possible action on notices of default and foreclosure proceedings regarding Affordable Housing Program properties and authorizing the Board President to negotiate and execute all necessary documents to preserve COSADC's liens on such properties, including the expenditure of Affordable Housing Program funds. (Presentation by Brandon Dyson, Deputy City Attorney)

Director Mantooth arrived at 8:38 A.M.

Motion: Director Mantooth made a motion, seconded by Second Vice President Jones to pay the client's delinquent amount and also give them time to repay that amount. The motion carried unanimously six (6) ayes to zero (0) nays.

b. Consideration and possible action to designate an authorized representative to execute all closing and related documents for Affordable Housing Program properties. (Presentation by Bob Salas, Director of Neighborhood and Family Services)

Motion: First Vice President Bariou made a motion, seconded by Director Ceballos to designate and authorize all closing and related documents to be signed by the Director of Neighborhood & Family Services and/or the Economic Development Director. The motion carried unanimously six (6) ayes to zero (0) nays.

No comment.

5. Follow Up and Administrative Issues

a. Announcements and consideration of Future Agenda Items

No announcements or future agenda items were requested

6. Adjournment

Motion: First Vice President Bariou made a motion, seconded by Director Mantooth to adjourn the meeting. The motion carried unanimously six (6) ayes to zero (0) nays.

There being no further business, the meeting adjourned by consensus at 9:19 a.m.

THE CITY OF SAN ANGELO

_____
Corporation President

ATTEST:

_____
Corporation Secretary

In accordance with Chapter 2, Article 2.300, of the Official Code of the City of San Angelo, the minutes of this meeting consist of the preceding Minute Record and the Supplement Minute Record. Details on Board meetings may be obtained from the City Clerk's Office. (Portions of the video recording may be distorted due to equipment malfunction or other uncontrollable factors.)

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Report to Board

CITY OF SAN ANGELO TEXAS Development Corporation

Requestor:	Nora Nevarez, Executive Office Coordinator, COSADC, 325-653-7197
Meeting Date:	March 22, 2023
Item type:	Consent Item

Caption:

Amend Bearded Barista as the third-place winner and awarded $10,000 for the 2022 Business Plan Competition and authorizing the Board President to negotiate and execute all necessary documents (Nora Nevarez)

Summary/History:

At the February 22, 2023 meeting, Mrs. Nora Nevarez stated the Bearded Barista was the second-place winner of the 2022 Business Plan Competition and won $20,000.00.
For the record and correction, Bearded Barista was the Third Place winner and won $10,000.00.

The funds will be used to purchase equipment for their second location, downtown.

Financial Impact:

Other Information/Recommendation:

Attachments:

Presentation:

Approvals/Reviews:

Nora Nevarez	Created/Initiated
Tina Dierschke	Approved
Brandon Dyson	Approved
Michael Dane	Final Approval

Report to Board

CITY OF SAN ANGELO TEXAS Development Corporation

Requestor: Nora Nevarez, Executive Office Coordinator, COSADC, 325-653-7197

Meeting Date: March 22, 2023

Item type: Consent Item

Caption:

Consider approving the February 2023 Financials (Tina Dierschke)

Summary/History:

Financial Impact:

Other Information/Recommendation:

Attachments:

1. COSADC FS 2302 COSADC FS 2302.pdf

Presentation:

Approvals/Reviews:

Nora Nevarez	Created/Initiated
Tina Dierschke	Approved
Brandon Dyson	Approved
Michael Dane	Final Approval

City of San Angelo Development Corporation

Financial Information and Schedules As of February 28, 2023

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- Project Commitments

Ballot

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- Project Commitments

Transaction Detail by Account

2011 Bond Issue

Hickory Water Supply

This UNAUDITED information is designed for internal use and analysis only.

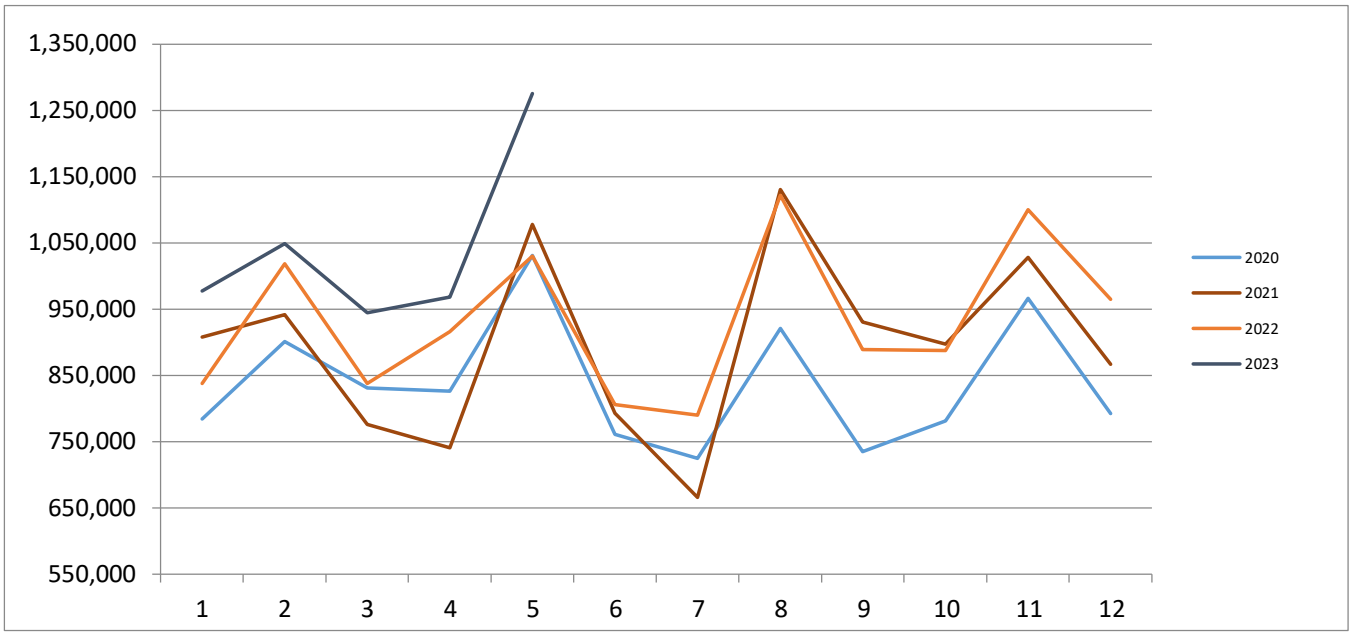
City of San Angelo Development Corporation
Executive Summary
February 2023

Available Fund Balances

Unassigned Fund Balance-Economic Development	4,757,076
Unassigned Fund Balance-Ballot	8,507,267

Sales Tax Analysis

Month	2020	2021	2022	2023	% Over/(Under)
Oct	784,232	907,912	837,902	977,628	16.68%
Nov	901,416	941,714	1,018,994	1,049,058	2.95%
Dec	831,209	776,336	838,245	944,644	12.69%
Jan	826,116	740,927	916,151	968,413	5.70%
Feb	1,030,912	1,077,963	1,030,426	1,275,717	23.80%
Mar	761,229	792,882	806,025		
Apr	725,032	665,954	790,185		
May	920,877	1,130,561	1,122,067		
Jun	734,988	930,276	889,239		
Jul	781,279	897,588	887,685		
Aug	966,590	1,027,915	1,100,228		
Sep	792,202	866,535	965,151		



City of San Angelo Development Corporation
Balance Sheet - Economic Development
As of February 28, 2023

ASSETS	
Current Assets	
Checking/Savings	
Cash	415,134
Money Market	3,930,010
Total Checking/Savings	4,345,144
Accounts Receivable	
Leases	925
Total Accounts Receivable	925
Other Current Assets	
Investments	6,745,419
Total Other Current Assets	6,745,419
Total Current Assets	11,091,488
Fixed Assets	
Land -Industrial Park	62,948
Industrial Park-Phase I	409,078
Industrial Park-Phase II	4,261,855
Industrial Park-Phase III	20,377
Building-Business Resource Ctr	2,004,967
Accum Depr-Building	(1,080,184)
Total Fixed Assets	5,679,039
TOTAL ASSETS	16,770,527
LIABILITIES & FUND EQUITY	
Liabilities	
Current Liabilities	
Security Deposits	2,733
Accounts Payable	104,739
Total Current Liabilities	2,733
Total Liabilities	2,733
Fund Equity	
Committed for Eco. Dev. Projects	5,008,137
Restricted for Fixed Assets	5,679,039
Reserved for Encumbrance	213,881
Assigned for Operating Expenditures	1,109,660
Unassigned Fund Balance	4,757,076
Total Fund Equity	16,767,794
TOTAL LIABILITIES & FUND EQUITY	16,770,527

City of San Angelo Development Corporation
Revenue & Expenditure Report - Economic Development
February 2023

		Budget	Month Actual	YTD Actual	YTD Actual W/ Enc	Over/(Under) Budget	% of Budget
Revenues							
Sales & Use Tax		2,934,328	357,201	1,460,329	1,460,329	(1,473,999)	50%
Interest on Investments		54,570	19,041	72,567	72,567	17,997	133%
Lease Income		1,713	608	2,294	2,294	581	100%
Miscellaneous Income		-	-	450	450	450	100%
Total Revenues		2,990,611	376,850	1,535,640	1,535,640	(1,454,971)	51%
Expenditures							
Administrative		128,452	1,084	24,379	33,918	(94,534)	26%
Partnership Affiliations		91,297	5,000	61,297	61,297	(30,000)	67%
COSADC Staff		465,643	49,637	49,637	49,637	(416,006)	11%
City Services		220,408	55,102	55,102	55,102	(165,306)	25%
Industrial Park Ops & Maint		19,350	68	1,629	3,292	(16,058)	17%
Marketing-Chamber of Commerce		262,500	65,625	196,875	262,500	-	100%
Advertising		25,000	-	-	-	(25,000)	0%
Building Maintenance/Utilities		90,850	2,923	21,348	67,076	(23,774)	74%
Capital		40,000	-	6,610	7,134	(32,866)	18%
Business Factory		191,032	30	7,995	8,955	(182,077)	5%
Total Operating Expenditures		1,534,532	179,469	424,872	548,911	(985,621)	36%
Projects							
Principle LED	DC0134	1,004	-	-	-	(1,004)	0%
Phase II Sewer Line	DC0136	96,000	-	-	-	(96,000)	0%
TXDOT Aside Program Grant	DC0137	60,500	-	-	-	(60,500)	0%
Parkhill	DC0139	27,024	-	-	9,212	(17,812)	34%
Industrial Park-Phase II	DC0147	2,848	-	-	2,848	-	100%
US Customs Retention II	DC0152	151,762	-	-	-	(151,762)	0%
Principle LED BREP	DC0154	2,500	-	-	-	(2,500)	0%
West Texas Steel	DC0162	59,000	-	-	-	(59,000)	0%
SMC Global	DC0163	151,423	-	-	-	(151,423)	0%
J's Deer & Wild Game	DC0164	15,000	-	-	-	(15,000)	0%
Double Barrel	DC0167	20,000	-	-	-	(20,000)	0%
Ethicon	DC0170	732,156	-	-	-	(732,156)	0%
Airport Exit Monument	DC0179	100,000	-	-	-	(100,000)	0%
TGC/GAFB II	DC0181	78,139	-	-	-	(78,139)	0%
SMC Global - BREP	DC0182	362,500	-	-	-	(362,500)	0%
Dorado Construction	DC0183	50,000	-	-	-	(50,000)	0%
SME-Prime	DC0184	50,000	-	-	-	(50,000)	0%
Ind Park Clearing	DC0188	6,186	-	-	6,186	-	100%
Skyline P3	DC0192	3,000,000	-	-	-	(3,000,000)	0%
BREP - 4540 Construction	DC0201	32,500	-	-	-	(32,500)	0%
Ind. Park Brush Clearing	DC0202	98,796	-	89,204	98,796	-	100%
Future Projects		1,556,557	-	-	-	(1,556,557)	0%
Total Project Expenditures		6,653,895	-	89,204	117,042	(6,536,853)	1%
Total Expenditures		8,188,427	179,469	514,076	665,953	(7,522,474)	6%
Revenue Over/(Under) Expenditures		(5,197,816)	197,381	1,021,564	869,687		

City of San Angelo Development Corporation
Economic Development Projects
As of February 28, 2023

Project	Code	Original Allocation	Current Allocation	Current Year Activity	Inception to Date	Remaining Allocation
Principle LED	DC0134	550,001	516,123	-	515,119	1,004
Phase II Sewer Line	DC0136	100,000	100,000	-	4,000	96,000
TXDOT Aside Program Grant	DC0137	100,000	100,000	-	39,500	60,500
Parkhill	DC0139	308,000	323,000	-	295,975	27,025
Industrial Park-Phase II	DC0147	2,000,000	4,225,568	-	4,222,719	2,849
US Customs Retention II	DC0152	46,435	1,149,225	-	997,462	151,763
Principle LED BREP	DC0154	300,147	300,147	-	297,647	2,500
West Texas Steel	DC0162	59,000	59,000	-	-	59,000
SMC Global	DC0163	200,000	200,000	-	48,577	151,423
J's Deer & Wild Game	DC0164	60,000	60,000	-	45,000	15,000
Double Barrel	DC0167	70,000	70,000	-	50,000	20,000
Ethicon	DC0170	47,724	1,057,203	-	325,047	732,156
Airport Exit Monument	DC0179	100,000	100,000	-	-	100,000
TGC/GAFB II	DC0181	145,000	145,000	-	66,861	78,139
SMC Global - BREP	DC0182	362,500	362,500	-	-	362,500
Dorado Construction	DC0183	150,000	150,000	-	100,000	50,000
SME-Prime	DC0184	150,000	150,000	-	100,000	50,000
Ind Park Clearing	DC0188	25,000	25,000	-	18,813	6,187
Skyline P3	DC0192	3,000,000	3,000,000	-	-	3,000,000
BREP - 4540 Construction	DC0201	32,500	32,500	-	-	32,500
Ind. Park Brush Clearing	DC0202	188,000	188,000	89,204	178,408	9,592
		7,773,807	12,092,766	-	7,305,129	5,008,137

Total Committed, Not Expended	5,008,137

City of San Angelo Development Corporation
Balance Sheet - Ballot
As of February 28, 2023

ASSETS	
Current Assets	
Checking/Savings	
Cash	1,840
Money Market	6,571,890
Total Checking/Savings	6,573,730
Other Current Assets	
Investments	3,000,688
Total Other Current Assets	3,000,688
Total Current Assets	9,574,417
TOTAL ASSETS	9,574,417
LIABILITIES & FUND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	5,159,749
Total Current Liabilities	5,159,749
Total Liabilities	5,159,749
Fund Equity	
Committed for Ballot Projects	743,663
Assigned for Debt Service	323,488
Unassigned Fund Balance	8,507,267
Total Fund Equity	9,574,417
TOTAL LIABILITIES & FUND EQUITY	9,574,417

City of San Angelo Development Corporation
Revenue & Expenditure Report - Ballot
February 2023

	Budget	Month Actual	YTD Actual	YTD Actual w/ Enc	Over/(Under) Budget	% of Budget
Revenues						
Sales & Use Tax	7,545,415	918,517	3,755,132	3,755,132	(3,790,283)	50%
Interest on Investments	30,430	29,657	97,403	97,403	66,973	320%
Total Revenues	7,575,845	948,174	3,852,535	3,852,535	(3,723,310)	51%
Expenditures						
City Services	40,412	10,103	10,103	10,103	(30,309)	25%
Affordable Housing Admin	30,135	7,534	7,534	7,534	(22,601)	25%
Loan/Debt Service	5,465,600	5,142,113	5,142,113	5,142,113	(323,488)	94%
Total Operating Expenditures	5,536,147	5,159,749	5,159,749	5,159,749	(376,398)	93%
Projects						
West TX Water Partnership	200,000	2,667	16,562	16,562	(183,438)	8%
Affordable Housing	676,319	-	122,775	122,775	(553,544)	18%
Water Rights	498,960	-	-	-	(498,960)	0%
Future Projects	1,035,873	-	-	-	(1,035,873)	0%
Total Project Expenditures	2,411,152	2,667	139,337	139,337	(2,271,815)	6%
Total Expenditures	7,947,299	5,162,416	5,299,086	5,299,086	(2,648,213)	67%
Revenue Over/(Under) Expenditures	(371,454)	(4,214,242)	(1,446,551)	(1,446,551)		

City of San Angelo Development Corporation
Ballot Projects
As of February 28, 2023

Project	Project Allocation	Current Year Activity	Inception to Date	Remaining Allocation
Ballot Projects:				
Water Supply Projects				
West Texas Water Partnership	916,969	16,562	733,531	183,438
* Reclaimed Water Alternatives	1,389,965	-	1,389,965	-
* Red Arroyo Storm Water Basin	151,040	-	151,040	-
Total Expenditures	2,457,974	16,562	2,274,536	183,438
Total Water Supply Projects				183,438
Affordable Housing				
Revenues				
* Sale of Fixed Assets - Blackshear Properties	394,351	-	394,351	-
Total Revenues				
Expenditures				
Affordable Housing	4,225,072	122,775	3,664,847	560,225
* Administrative Contract	120,405	-	120,405	-
* Blackshear Neighborhood Boundary	28,300	-	28,300	-
* Blackshear Properties	404,125	-	404,125	-
* Neighborhood Blitz	550,000	-	550,000	-
* Neighbors Helping Neighbors	53,000	-	53,000	-
* Rebuilding Together - Housing One Stop	23,759	-	23,759	-
* Rebuilding Together - Housing Repair	74,920	-	74,920	-
* Rehabs	114,487	-	114,487	-
* Roofing Grant	200,000	-	200,000	-
Total Expenditures	5,794,068	122,775	5,233,844	560,225
Total Affordable Housing				560,225
Other Projects				
* Sports Facilities Maintenance	285,353	-	285,353	-
Total Expenditures	285,353	-	285,353	-
Total Ballot Projects Committed, Not Expended				743,663
Voter Approved Projects:				
* Fort Concho Improvements	900,000	-	900,000	-
* Sports & Athletics Facilities	708,744	-	708,744	-
* 29th Street Sports Complex	1,750,000	-	1,750,000	-
Total Expenditures	3,358,744	-	3,358,744	-
Total Voter Approved Projects Committed, Not Expended				-

* Completed

City of San Angelo Development Corporation
Transaction Detail by Account
February 2023

Group #	PO #	Type	Date	Number	Description	Amount
Fund 700 DEVELOPMENT CORPORATION						
700-0000-313.00-00 TAX / SALES AND USE TAX						
3248		AJ	2/28/2023	228	COSADC Sales Tax	357,200.88
700-0000-361.10-00 INTEREST / INTEREST ON INVESTMENTS						
3258		AJ	2/28/2023	237	Bank Interest	2,358.99
3258		AJ	2/28/2023	237	MM Interest	13,334.33
3258		AJ	2/28/2023	237	Investment Interes	3,348.00
700-0000-363.11-00 RENT / RENT						
2823		AJ	2/15/2023 MR			65.00
2,829		AJ	44972 MR			543.05
700-0700-411.03-20 PROFESSIONAL & TECHNICAL / PROFESSIONAL						
3288		AJ	2/28/2023	256	Add Project Code	25,325.86
3,288		AJ	44985	256	Add Project Code	(25,325.86)
700-0700-411.03-23 PROFESSIONAL & TECHNICAL / LOBBYING						
2796		AP	2/3/2023	5848	TEXAS MIDWEST COMM	5,000.00
700-0700-411.03-60 PROFESSIONAL & TECHNICAL / CONTRACT SERV						
2,916	129926	AP	44970	5851	SAN ANGELO CHAMBER	65,625.00
700-0700-411.04-11 PURCHASED SERVICES / WATER/SEWER UTILITI						
2565		AJ	44960 UT		UB CHARGE UPDATE	128.68
2533		AJ	2/2/2023 UT		UB CHARGE UPDATE	15.00
700-0700-411.04-12 PURCHASED SERVICES / NATURAL GAS						
2749	129403	AP	2/6/2023	5843	ATMOS ENERGY	371.67
700-0700-411.04-31 PURCHASED SERVICES / BLDG. & GROUNDS MAI						
2916	129501	AP	2/11/2023	5850	JOWERS COMMERCIAL	1,150.00
2749	129288	AP	44965	5846	HOUSE OF CHEMICALS	67.54
2749	129474	AP	2/1/2023	5845	ENER-TEL SERVICES	100.00
2750	128879	AP	44957	5847	REPUBLIC SERVICES,	30.49
2653	129501	AP	1/30/2023	5842	JOWERS COMMERCIAL	800.00
2750	129286	AP	1/30/2023	5844	CONCHO VALLEY ELEC	47.33
2653	129288	AP	1/24/2023	5841	HOUSE OF CHEMICALS	211.78
700-0700-411.04-33 PURCHASED SERVICES / VEHICLE MAINTENANCE						
3289		AJ	2/28/2023	257	Mthly Vehicle Main	113.12
700-0700-411.05-30 PURCHASED SERVICES / COMMUNICATION						
3283		AJ	2/28/2023	251	VoIP - Feb 23	318.00
700-0700-411.05-30 PURCHASED SERVICES / COMMUNICATION						
3285		AJ	2/28/2023	253	Suddenlink Feb 23	584.49
700-0700-411.05-31 PURCHASED SERVICES / CELLULAR PHONE						
3287		AJ	2/28/2023	255	AT&T Feb 2023	9.13
3284		AJ	44948	252	Verizon Chrgs Jan	55.31
700-0700-411.05-65 PURCHASED SERVICES / SPECIAL PROJECT "A"						
2916	129830	AP	2/15/2023	5849	CTWP	30.00
700-0700-411.06-10 SUPPLIES / OFFICE SUPPLIES						
3207		AJ	44979	213	RECEIPT BOOK	5.00
700-0705-411.04-11 PURCHASED SERVICES / WATER/SEWER UTILITI						
2737		AJ	44967 UT		UB CHARGE UPDATE	68.06
711-0000-101.01-00 CASH / CASH IN DEPOSITORY						
2936		AJ	2/22/2023	**OFFSET*	WIRES	(2,649.42)
3251		AJ	2/14/2023	232	REIM WTWP DEC '22	(2,666.66)
711-0000-103.13-00 INVESTMENTS / INVEST.- FFB MONEY MARKET						
3248		AJ	2/28/2023	228	COSADC Sales Tax	918,516.56
3,258		AJ	44985	237	MM Interest	23,705.47
3258		AJ	2/28/2023	237	Investment Interes	5,952.00
711-0000-115.47-00 ACCOUNTS RECEIVABLE / COSADC AFFORDABLE HOU						
2,936		AP	44963	10945	PINNACLE BANK	850.70
2936		AP	2/6/2023	10945	PINNACLE BANK	987.45
2,936		AP	44963	10945	PINNACLE BANK	811.27
711-0000-281.00-00 ROLL UP / REVENUE						
3248		AJ	3/8/2023	**OFFSET*	JOURNAL ENTRY 228	918,516.56
3258		AJ	3/8/2023	**OFFSET*	JOURNAL ENTRY 237	29,657.47

City of San Angelo Development Corporation
Transaction Detail by Account
February 2023

	Group #	PO #	Type	Date	Number	Description	Amount
711-0000-282.00-00 ROLL UP / EXPENDITURES							
	3251		AJ	3/8/2023	**OFFSET*	JOURNAL ENTRIES 23	(2,666.66)
711-0000-313.00-00 TAX / SALES AND USE TAX							
	3248		AJ	2/28/2023	228	COSADC Sales Tax	918,516.56
711-0000-361.10-00 INTEREST / INTEREST ON INVESTMENTS							
	3258		AJ	2/28/2023	237	MM Interest	23,705.47
	3258		AJ	2/28/2023	237	Investment Interes	5,952.00
711-1994-901.08-13 TRANSFER / TRANSFER TO WATER CAPITAL							
	3251		AJ	2/14/2023	232	REIM WTWP DEC '22	2,666.66

THE CITY OF SAN ANGELO, TEXAS

Schedule of Revenues and Expenditures
Fiscal Year through February 28, 2023

25% of Year Lapsed

Hickory Water Supply II - Fund 527

Debt Payments Through 2045

	Dept	Current Budget	Month Actual	YTD W/Enc	Over/(Under) Budget	Previous Years Activity	Inception to Date
Beginning Fund Balance*		**(9,372,561)**		**(9,372,561)**			
REVENUES:							
Interest Income		-	-	-	-	206,638	206,638
C.O. Proceeds		49,725,130	7,045,331	18,250,495	(31,474,635)	6,349,871	24,600,366
Total Revenues		49,725,130	7,045,331	18,250,495	(31,474,635)	6,556,509	24,807,004
EXPENDITURES:							
Post Construction	4150	150,000	-	150,000	-	-	150,000
Design & Inspection	4157	2,400,764	142,747	2,353,263	(47,501)	744,292	3,097,555
Construction	4159	37,486,845	3,017,311	37,508,891	22,046	11,421,337	48,930,228
Issue Costs	9900	-	-	-	-	1,469,664	1,469,664
Transfer to Debt Service	1994	-	-	-	-	2,293,777	2,293,777
Total Expenditures		40,037,609	3,160,058	40,012,154	(25,455)	15,929,070	55,941,224
Revenue Over/(Under) Expenditures		**9,687,521**	**3,885,273**	**(21,761,659)**			
Ending Fund Balance		**314,960**		**(31,134,220)**			

*Preliminary

Report to Board

CITY OF SAN ANGELO TEXAS Development Corporation

Requestor: Nora Nevarez, Executive Office Coordinator, COSADC, 325-653-7197

Meeting Date: March 22, 2023

Item type: Regular Item

Caption:

Update regarding the Economic Development Director position and search process (Presentation by Michael Dane, Interim Director of Economic Development)

Summary/History:

Financial Impact:

Other Information/Recommendation:

Attachments:

Presentation:

Approvals/Reviews:

Nora Nevarez	Created/Initiated
Brandon Dyson	Approved
Michael Dane	Final Approval

Report to Board

CITY OF SAN ANGELO TEXAS
Development Corporation

Requestor: Robert Schneeman, Economic Development Coordinator, COSADC, 325.653.7197

Meeting Date: March 22, 2023

Item type: Executive Session Item

Caption:

Section 551.087 - Business prospect negotiations regarding Project Stockpile

Summary/History:

Financial Impact:

Other Information/Recommendation:

Attachments:

Presentation:

Approvals/Reviews:

Robert Schneeman	Created/Initiated
Tina Dierschke	Approved
Brandon Dyson	Final Approval

Report to Board

CITY OF SAN ANGELO TEXAS
Development Corporation

Requestor: Robert Schneeman, Economic Development Coordinator, Economic Development, 325.653.7197

Meeting Date: March 22, 2023

Item type: Executive Session Item

Caption:

Section 551.087 - Business prospect negotiations regarding Project Monet

Summary/History:

Financial Impact:

Other Information/Recommendation:

Attachments:

Presentation:

Approvals/Reviews:

Robert Schneeman	Created/Initiated
Tina Dierschke	Approved
Brandon Dyson	Final Approval

Report to Board

CITY OF SAN ANGELO TEXAS
Development Corporation

Requestor: Nora Nevarez, Executive Office Coordinator, COSADC, 325-653-7197

Meeting Date: March 22, 2023

Item type: Executive Session Item

Caption:

Section 551.071 - Consultation with attorney regarding affordable housing

Summary/History:

Financial Impact:

Other Information/Recommendation:

Attachments:

Presentation:

Approvals/Reviews:

Nora Nevarez	Created/Initiated
Tina Dierschke	Approved
Brandon Dyson	Approved
Michael Dane	Final Approval

Report to Board

CITY OF SAN ANGELO TEXAS Development Corporation

Requestor: Nora Nevarez, Executive Office Coordinator, COSADC, 325-653-7197

Meeting Date: March 22, 2023

Item type: Regular Item

Caption:

Consideration and possible action of items discussed in Closed Session, if needed

Summary/History:

Financial Impact:

Other Information/Recommendation:

Attachments:

Presentation:

Approvals/Reviews:

Nora Nevarez Created/Initiated

Report to Board

CITY OF SAN ANGELO TEXAS Development Corporation

Requestor: Nora Nevarez, Executive Office Coordinator, COSADC, 325-653-7197

Meeting Date: March 22, 2023

Item type: Regular Item

Caption:

Announcements and consideration of Future Agenda items.

Summary/History:

Financial Impact:

Other Information/Recommendation:

Attachments:

Presentation:

Approvals/Reviews:

Nora Nevarez Created/Initiated