

PUBLIC NOTICE
ODESSA DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING
City Council Chambers - City Hall, 5TH Floor
411 W. 8th Street, Odessa, Texas 79761
Thursday, June 13, 2019, at 2:00 p.m.

In accordance with the Open Meetings Act, Chapter 551 of the Government Code of Texas, notice is hereby given to all interested persons that the Odessa Development Corporation will meet as set out above to consider the following items:

1. Invocation
2. Consider Minutes of May 9, 2019
3. Contractors reports:
 - A. Economic Development Dept.-Odessa Chamber
 - B. CVA Advertising & Marketing – Bridgette Meyers
 - C. UTPB-America’s SBDC – Tyler Patton, Business Consultant
 - D. MOTRAN – James Beauchamp, President
 - E. City Administrative Support; Financials for February, March & April 2019 and verify 2019-2020 Budget estimates are due to ODC on June 30, 2019 Cindy Muncy
4. Review and possible action or update on proposed Housing Incentive Guidelines/Matrix. Chris Cole
5. Compliance Committee - Consider Audit Reports and Annual Payments for Economic Development Agreements: Chris Cole
 - A. West Texas Food Bank
 - B. CUDD Pumping Services, Inc.
 - C. Standard Sales Company, LP
 - D. FMC Technologies
 - E. Select Energy Services
6. Status update on Summit Energy - Grow Odessa/OIDC Atasi Bhavsar
7. Update on General Development Plan for FY 2019-2020 Chair Betsy Triplett-Hurt
8. ODC Committee and Officer reports:
 - A. Advertising Committee – Gene Collins, Ted Tuminowski
 - B. Downtown Odessa Inc. Design Committee – Gene Collins
 - C. Compliance Committee – Melanie Hollmann
 - D. Odessa Partnership – Betsy Triplett-Hurt
9. Adjourn

This notice is being posted on the south door of City Hall and on the bulletin board of the first floor of City Hall, Odessa, Texas, on the City of Odessa’s website www.odessa-tx.gov, and on the Odessa Development Corporation’s website www.odessatex.com, this the _____ day of _____, 2019, at _____ .m., said time being more than seventy-two hours (72) prior to the time at which the subject meeting will be convened and called to order.

The meeting is available to all persons regardless of disability. Individuals with disabilities who require special assistance should contact the City Secretary's Office at 432/335- 3276, or 411 West 8th Street, First Floor, Odessa, Texas, during normal business hours at least twenty-four hours (24) in advance of the meeting.

Norma Aguilar-Grimaldo, TRMC, CMC
City Secretary

**ODESSA DEVELOPMENT CORPORATION
CITY OF ODESSA, TEXAS
MAY 9, 2019**

A regular meeting of the Odessa Development Corporation (ODC) was held on May 9, 2019 at 2:00 p.m., in the Council Chambers, fifth floor, City Hall, 411 W. 8th St., Odessa, Texas.

Members present: Betsy Triplett-Hurt, Tim Edgmon, Ted Tuminowski, Melanie Hollmann and Gene Collins.

Member absent: Mayor David Turner, ex-officio.

Others present:

City Staff: Norma Aguilar-Grimaldo, City Secretary; Atasi Bhavsar, Senior Assistant City Attorney; Natasha Brooks, Senior Assistant City Attorney; Cindy Muncy, Interim City Manager; Robert Carroll, Assistant City Attorney; Lawanna Lambert, Downtown Odessa Director; and

ODC Contractors: Wesley Burnett, Economic Development Director; Craig Van Amburgh, CVA; James Beauchamp, MOTRAN; Tyler Patton, UTPB-SBDC; Bryan Bierwith, UTPB-SBDC; and

Others: Council members Dewey Bryant, Malcolm Hamilton, and Tom Sprawls and other interested citizens.

A quorum being present, Mrs. Triplett-Hurt called the meeting to order and the following proceedings were held:

Mr. Collins gave the invocation.

April 11, 2019 minutes. Motion was made by Mr. Collins and seconded by Ms. Hollmann to approve the minutes with corrections. The motion was approved by unanimous vote.

Motion was made by Mr. Edgmon to consider Agenda Item #4 (Grants) and to consider all other items at the June meeting since there was not enough time to review the agenda. Mrs. Triplett-Hurt agreed for the board to act on #4 and all other items would be deferred to the June meeting. Mr. Collins asked about the budget calendar, as it was time sensitive. Ms. Brooks suggested that board go through each item and discuss the time sensitive items. Mr. Edgmon amended his motion to consider the items that were time sensitive. The rest of the items would be deferred to the June meeting. Mrs. Triplett-Hurt seconded it. The motion was approved by unanimous vote.

Contractors report: Economic Development: Odessa Chamber, CVA Advertising and Marketing, UTPB-America's SBDC, MOTRAN, and City Administrative support. No reports.

Receive and vote on three pending Downtown Façade and Infrastructure grants: Twanda-Proteus – Infrastructure; Martinez Assets Management – Infrastructure and Alaniz-Nunez – Façade and Infrastructure. Mr. Carroll stated that a three-member board reviewed the grant applications once it was qualified through staff, as it would streamline the process. Ms. Lambert stated a committee was created that reviewed and updated the program and guidelines. Mr. Carroll stated that Gilbert Alaniz and Catalina Nunez submitted an infrastructure grant application. The infrastructure

grant application would be used to bring the building up to code. The application was Tier 3, which qualified for 50% of the cost. The total cost of the project was \$29,367. The grant qualified for \$7,341.75. Ms. Brooks explained the two different funding sources for infrastructure grants that used business incentives funds and façade grants that used promotional funds. Ms. Lambert explained the Tiers. Mr. Collins wanted uniformity on the pricing. He asked if there could be a standard base for pricing. He suggested an outside appraisal to set a standard for uniformity. Council member Bryant stated that due to the environment, the City may receive only one bid on projects. Mr. Carroll reviewed the façade application from Mr. Alaniz and Ms. Nunez. The facade was to clean up and beautify the outside of the building. The total cost of the project was \$14,622 and qualified for a \$5,848.80 façade grant.

Mr. Carroll reviewed the Martinez Assets Management infrastructure grant request. The grant was for 400 E. 7th St. The total cost of the project was \$73,501 and qualified under Tier 3 for 50% of the request. He recommended funding the grant for \$18,375.

Mr. Carroll reviewed the Twanda infrastructure request. Proteus was located at 112, W. 5th St. The roof replacement cost was \$91,583.41. The building was approximately 9,000 square foot. The grant qualified at Tier 1 for 100%. He recommended funding the infrastructure grant for \$71,508.70.

Motion was made by Mr. Edgmon and seconded by Mr. Collins to approve all the grants as recommended. The motion was approved by unanimous vote.

Review and action on annual budget calendar and contract award calendar and process (including contract criteria). Discussion was held on the budget calendar and the minor changes made. Mr. Tuminowski asked how it was decided to send and who received the budget letters. Mrs. Triplett-Hurt stated that they must be involved with economic development. Letters would be sent to the Black Chamber of Commerce and Hispanic Chamber of Commerce as well as the current contractors.

Motion was made by Mr. Edgmon and seconded by Mr. Collins to approve the budget calendar. The motion was approved by unanimous vote.

Review and possible action on next General Development Plan process. Mr. Carroll stated that the infrastructure and façade grants were not mentioned in the plan. He suggested including the grants in the plan. Ms. Brooks suggested to have all sales tax dollars identified in the plan. Mr. Edgmon stated that Mr. Landers needed to be at the ODC meetings. Mr. Collins asked about the joint meeting with Council. Council member Bryant stated that the housing would be addressed and a meeting would be held. Council member Bryant stated that there needed to be a stimulus for housing. The Compliance Committee would address research and qualification. Mr. Collins wanted the ODC to discuss and agree the type of housing. He stated that ODC determined how and what went into the matrix with Council's approval. Discussion was held on the matrix process. Mr. Collins wanted more transparency.

Review and possible action on existing Matrix and adding to Matrix references to reasonably priced workforce housing projects. Mr. Burnett had ideas for the matrix. The intent was not to rubber stamp. ODC would be involved and the Compliance Committee would streamline the process. Mr. Tuminowski asked if anyone had consulted the builders and developers. Mr. Burnett stated was trying to work together. Mr. Tuminowski stated the matrix should address many housing options for service,

retail, and civil service workers. A joint workshop meeting would be set up. Mr. Collins stated that we all have the same passion for the community. He stated that the African Americans were ignored in the community. There was very little development in south Odessa. He asked that they be involved. Mr. Tuminowski stated that Grant on south Odessa was a gateway and needed to be developed. Council member Hamilton asked that there be transparency, uniformity and consistency. He stated that all of Odessa needed development.

Discuss process and structure for moving forward with ODC Support for reasonably priced Workforce Housing. No action.

ODC Committee and Officer Reports: Advertising Committee, Downtown Odesa, Inc., Compliance Committee, Odessa Partnership. Mr. Collins reported that Congressman Conaway would send the opportunity zone application for reconsideration. The meeting adjourned at 3:21 p.m.

ATTEST:

APPROVED:

Norma Aguilar-Grimaldo, TRMC, CMC
City Secretary

Betsy Triplett-Hurt
President



Odessa Chamber of Commerce

Economic Development

Services for the Odessa Development Corporation

May 2019

PROJECTS

2007-01

SUMMIT has ended its project efforts for Odessa due to the lack of DOE support, the company subsequently filed for bankruptcy. Legal representation for Odessa's interests were present in a Washington State bankruptcy hearing. ODC and Grow Odessa were parties because of the land holdings of the company and a reversion clause in the Economic Development Agreement. The most recent hearing date was held on May 10, 2019 where the judge signed an order to release the Penwell property. The Trustees had 14 days to protest from that May 10th date. If there were no objections, the property will be eligible for reversion to Grow Odessa on May 23, 2019. ODC & Grow will meet to discuss how to proceed.

2017-04

Project **American Standard** has received an incentive application and plans for major consolidation /expansion project, 60K sf with 6 acres of yard storage. They are exploring lease options in Odessa to retain 50 employees and hire 10 new. Company has contracted with CBRE for building search and will be working with Economic Development Staff. This is an ongoing project Information will be forthcoming as collaboration efforts proceed.

2017-12

Project **SOLAR** sought property in Ector County to create 150 jobs during construction and sustain several local jobs for the operating life of the plant. This is a \$200 million capital investment, to create 150 megawatts of solar capacity for the region. Company representatives began meeting with the Economic Development Department and local taxing entities in 2017 and continued through all of 2018. After an exhaustive year, ECISD, Odessa College, Ector County and the County Hospital all passed tax abatements. Oberon began clearing the property in February 2019 and has already proven a philanthropic company by donating \$25K to the Education Foundation. A Groundbreaking ceremony is scheduled for June 18, 2019.

Odessa, TX MSA Annual Impact of Construction of Building (Event Size- 150)

	Direct	Indirect	Induced	Total
Employment	150	23	51	223
Sales/Output	\$27,899,948	\$4,558,344	\$8,343,629	\$40,801,922
Compensation	\$12,190,182	\$1,287,731	\$2,525,119	\$16,003,032

Source: JobsEQ®

Data as of 2018Q4

Note: Figures may not sum due to rounding.

2018-07

Project Recycle is a Waste-to-Energy Company converting all organic waste into marketable energy. They are seeking to repurpose an existing facility for a recycling plant project that will extract oil, carbon and steel belts from used tires for identified users. The Plant design is to process 4.0 Tons Per Day. This will create 19 jobs + supervisor and operate on 3 shifts. The Company has applied for TCEQ Air Permit to operate at this location. They would like to use the crumb onsite and help clean-up the tire problem in Ector County.

- Company CEO visited Odessa and gained ownership of abandoned tires (approximately 3 million) and crumbs at the Safe Tire Disposal Site
- Company continues to work out financing on project expects to be operational mid 2019
- Application has been reviewed by the Compliance Committee

Odessa, TX MSA Annual Impact of Construction of Recyclable Material Merchant Whole Salers (Event Size- 20)

Odessa, TX MSA Annual Impact of Recyclable Material Merchant Whole Salers (Event Size- 20)

	Direct	Indirect	Induced	Total
Employment	20	2	7	30
Sales/Output	\$6,493,045	\$445,535	\$1,246,179	\$8,184,759
Compensation	\$1,381,871	\$143,039	\$377,144	\$1,902,055

Source: JobsEQ®

Data as of 2018Q4

Note: Figures may not sum due to rounding.

2018-01

- Lead from the Governor's office; This company, a chemical manufacturing business is seeking a HQ location in Odessa, adding 200 jobs to the workforce
- Seeking rail served location
- Company narrowing facilities list, will be working with economic development staff
- Negotiating for a facility continues and is close to completion
- Company is in final negotiation on existing facility in Odessa, will submit incentive application soon
- Ongoing

2018-05

- This company is seeking to construct and operate a specific nuclear reactor in Ector County, Texas. This is a long-term project that would not expect to be in operation until 2024 and a \$1.5 Billion project
- This intrisical safe procedure is expected to generate the sale of electricity and the process heat from this facility could self-suffice the plant operations and costs
- A feasibility study has returned favorable and positive feedback
- Ongoing discussion with company for further information
- Company visited Odessa, toured GCA- very favorable, feasibility moving forward on business model
- Company will return to Odessa and discuss water issues surrounding communities moving forward
- Company plans to be in Odessa in December 2018 with DOE representatives to explore options and Odessa investments
- Company and DOE, TRRC visited Odessa, project to move forward
- Ongoing

2018-08

- Company seeking 70 acres with rail for a multi-use chemical manufacturing company. This will create 50 jobs and anticipates a \$20 million investment
- Discussion with several land owners are ongoing
- On hold pending owner's evaluation of project
- Will be a 2019 project
- Negotiation continue for Odessa location
- No update

2018-09

- This company is pursuing an expansion project that will create over 400 jobs in the next 2 years with a \$140 million capital investment. They were seeking a Texas Enterprise Project nomination from the City and received a nomination
- Project moving forward as Enterprise Project in Odessa
- No update

Direct Contact- Out of State Prospects

- Multiple local expansions in beginning stages

Odessa Partnership

- Meeting held in March 2019; next scheduled meeting is July 2019
- PSP attended

Business Retention & Expansion

- ✓ Completed 17 visits to local industries

Research and Development

- ✓ Government officials list is completed
- ✓ Cost of living Survey data collected and entered into system, 2nd quarter

SERVICES AND OTHER ACTIVITIES

- ✓ Ingham Economic Index February Reports sent out via Mailchimp list and posted on Website
- ✓ Odessa Development News/Economic Indicators for April sent out via Mail Chimp
- ✓ Added Properties to Web Site
- ✓ Requested RV Parks and Man Camps to attend event at OC 05-09-19
- ✓ Submitted Wage Study to GCA Houston
- ✓ Research wage comparisons – secondary jobs for developer
- ✓ Completed a Certificate of Origin for Eckel Mfct. shipping to Saudi Arabia (X3)
- ✓ Completed a Certificate of Origin for Odessa Separators shipping to Saudi Arabia

Partner Visits

High Ground Annual Meeting	Staff Participated
NATIONAL DAY OF PRAYER LUNCHEON	Staff Participated
MPO Meeting	Director Attended
IAMC Spring 2019 Professional Forum	Director Attended
Greg Williams podcast	In conjunction with CVA
Tom Stellman, TIP Strategies	Director Meeting
Motran Meeting	ED Director participating
Distributed Merchandise and Regalia for 422 Texas Scholars Volunteers	Staff
South West Airline Logistics meeting & tour	Director Attended
Compliance Committee	Director Attended
Texas Tech Tour	Staff Attended
Leadership Graduation	Director Participated
Economic Development Institute	Staff Attended
Meet with TxDOT Chairman Bugg	Director Attended

Services for the Odessa
Development Corporation

Odessa Chamber of Commerce

Odessa Economic Indicators

2019

Building Permits

April	2019	2018	Total Value	Total Value
New Single Family	38	85	\$9,274,460	\$16,321,002
New Commercial	3	2	\$9,363,000	\$1,700,000
Other	100	137	\$2,996,334	\$6,578,121
Totals	141	224	\$21,633,794	\$24,599,123
YTD Totals	641	750	\$129,799,673	\$114,303,648

Sales and Use Tax

April	2019	2018	% Change
City of Odessa	\$6,053,787	\$5,179,812	16.87%
Totals YTD	\$25,513,968	\$21,129,040	16.02%

Permian Basin Rig Count

April	2019	2018
Civilian Labor Force	86,383	84,763
Total Employment	84,619	82,608
Total Unemployment	1,764	2,155
Unemployment Rate	2.0%	2.5%
Payroll Employment Estimate	82,400	80,200

Month	2019	2018
April	356	358
March	356	352
February	368	348
January	378	329

Midland International Air and Space Port

April	2019	2018
Enplaned	50,350	47,827
Deplaned	52,270	47,860
Enplaned YTD	193,190	183,106
Deplaned YTD	195,787	180,637

MLS Statistics-Residential (SF/COND/TH)

April	2019	2018
Total Sold	198	144
Dollar Volume	\$43,643,619	\$29,167,427
Total Sold YTD	554	492
Volume YTD	\$126,555,794	\$98,489,658

Sources: City of Odessa Building Inspection Division, State Comptroller of Public Accounts, Midland International Air and Space Port, Labor Market and Career Information, Odessa Board of Realtors and Baker Hughes Published by the Odessa Chamber of Commerce Kathiv@odessaecodev.com (432) 332-9111



ADVERTISING & MARKETING

ODESSA DEVELOPMENT CORPORATION

May 2019 ACTIVITIES

PODCAST/TV AD SERIES

Podcast - Opportunity Odessa

We currently uploaded podcasts featuring Stacy Brown with ORMC and Dr. Greg Williams with OC on our Apple Podcast, Goggle Play and other podcast apps. Jimmy Breaux's podcast is recorded and ready to up load next month. New episodes will be uploaded every 2 weeks. New interviewees are being discussed for future podcasts.

TV News Segment - Spirit of Odessa

Schedule extended through end of July. Next up for airing: Workforce Training.

KWES - Investing at Home

Sandra Woodley segments for UT Permian Basin ran in May and Dr. Williams with Odessa College is set to air in June on KWES-TV (Channel 9)

COLLATERAL

Direct Mail

Medical direct mail pieces distributed to over 800 medical professionals prior to ODC personnel attending upcoming medical conventions.

Brochures

Recently restocked Economic Development Department employees with trade show information cards, 2019 Economic Development Guides, and our Business Retention and Expansion brochure for use at various conventions and trade shows.

Specialties

Orders for keychains, spiral notebooks and business card holders to be utilized in meetings and conventions are arriving at ED department.

PUBLICATIONS

A half page ad emphasizing local business retention and expands is currently running in the 191 News that is delivered free to households in east Odessa. Also, a full page ad recently ran in the Texas Edition of the Area Development publication.



ADVERTISING & MARKETING

SOCIAL MEDIA/DIGITAL MEDIA

Overview

In May, our overall social media results were positive, with an increase in engagement, followers, and likes across all platforms. We continued the page likes campaign on Facebook, resulting in 72 new page likes. Our LinkedIn sponsored updates campaign ended this month, resulting in an expected drop in LinkedIn metrics. Our digital campaign targeting medical manufacturing professionals continues to be strong with a click-thru-rate double the industry standard.

Facebook

Over the last month on Facebook, CVA has continued to generate content from relevant articles of local news organizations. We have strategically boosted posts. Our page metrics were slightly down after a month of unusually high engagement in April, but is performing very well overall. The slight drop was a result of fewer high-interest news articles available for posting this month. Once again, this month our most engaging post required no boosting to reach peak engagement, which is a positive sign that your followers are finding your content relevant and useful. These campaigns resulted in 72 new page likes and reached a total of 8,765 people.

Twitter

Over the last month on Twitter, we have continued to tweet the same content we share on Facebook to engage new and existing followers as well as retweeting relevant content. Our tweets resulted in 25.7k impressions, up 44% over last month.

LinkedIn

This month we have continued sharing relevant articles with a focus on local content. With the conclusion of our sponsored updates campaign at the end of April, we saw a reduction in traffic and new followers, but that is so expected. We are planning a new campaign to start in the coming months.

Website

Our page views and new sessions were up in May, and our social media traffic continues to do very well. Sessions and page views were down slightly. The highest traffic to the website this month came from directly typing in our web address, organic search, and social media.

Info on new followers/likes:

LinkedIn: 0 new followers

Facebook: 72 new page likes

Twitter: 0 new followers

Odessa Development Corporation Digital Report

May 2019

ODC May Report Social Overview

Total Social Impressions

26.81K

23.83K

▼ 11%

IMPRESSIONS

Total Social Engagement

1.26K 1.60K

▲ 27%

ENGAGEMENT

Total Social Followers

2.55K 2.62K

▲ 3%

FOLLOWERS

Total Social Clicks

795 993

▲ 25%

CLICKS

Total Social Likes

313 417

▲ 33%

LIKES

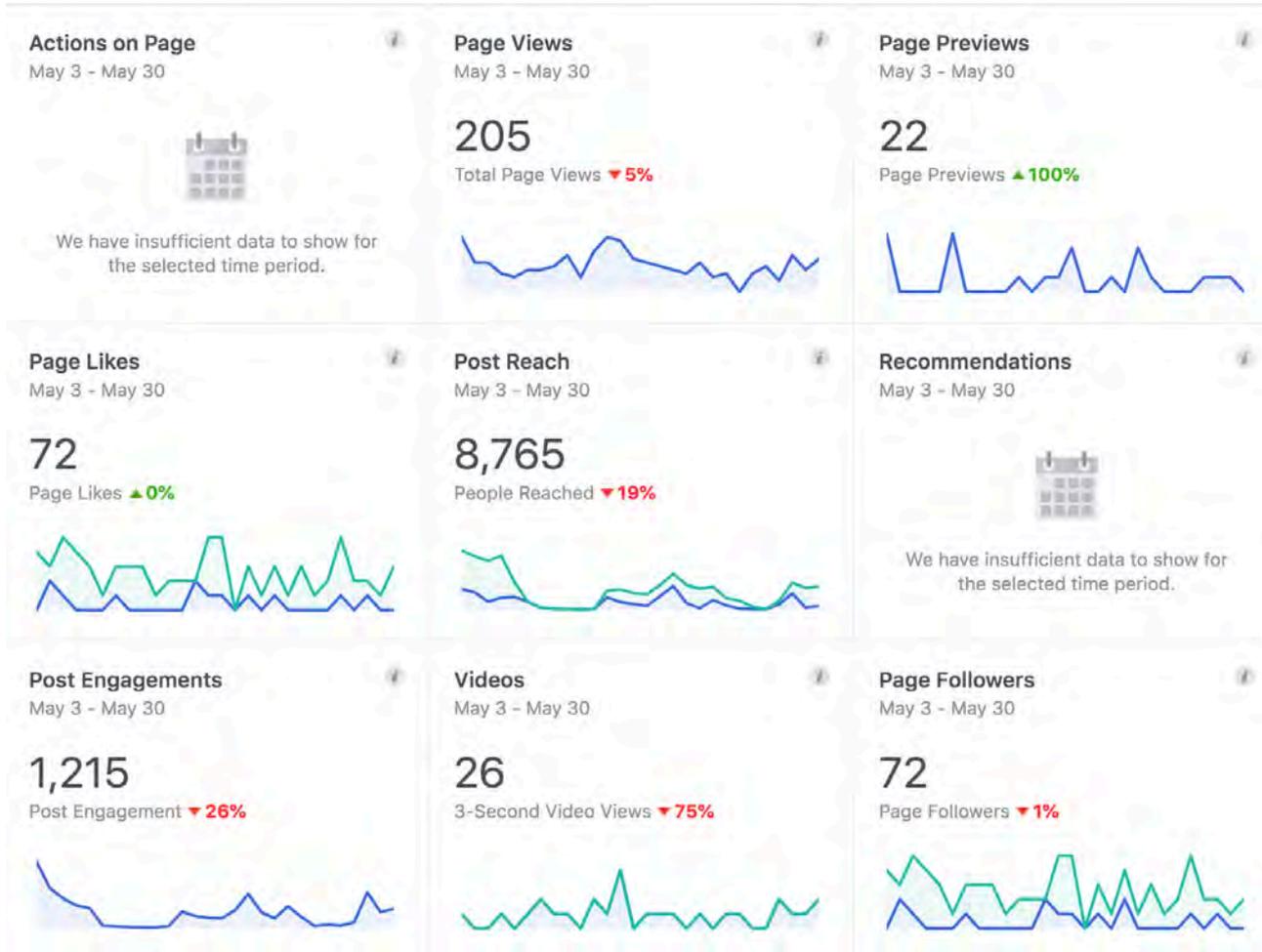
Total Social Shares

131 141

▲ 8%

SHARES

Facebook Overview



Facebook Top Performing Posts

Odessa Development Corporation
 April 30 · 🌐

A California company is seeking to build a \$1 billion refinery that will make gasoline and diesel near the Permian Basin town of Kermit.
 Meridian Energy Group announced plans that it has partnered with a subsidiary of the Houston energy conglomerate Winkler Companies and is seeking to build a 60,000 barrel per day refinery just north of the West Texas town.



ODESSATEX.COM

California Company Seeks to Build \$1 Billion Refinery in Permian Basin - Odessa TX |...

[Learn More](#)

7,106 People Reached **939** Engagements [Boost Again](#)

Performance for Your Post

7,106 People Reached

282 Reactions, Comments & Shares *i*

151 👍 Like	64 On Post	87 On Shares
8 ❤️ Love	3 On Post	5 On Shares
1 😂 Haha	1 On Post	0 On Shares
20 😱 Wow	7 On Post	13 On Shares
3 😞 Sad	1 On Post	2 On Shares
1 😡 Angry	0 On Post	1 On Shares
33 Comments	11 On Post	22 On Shares
66 Shares	65 On Post	1 On Shares

657 Post Clicks

Facebook Top Performing Posts



Odessa Development Corporation

May 14 at 3:30 PM · 🌐

"The growth in crude oil production has been simply crazy. Total production in the Permian Basin rose from levels below one million barrels per day in April 2011 to more than two million July 2016 to three in February 2018 to four less than a year later. Production levels are projected to double yet again in the next few years. Total Texas oil production has risen about 500% since 2010."

-Economist Ray Perryman, The Economist, April 2019



Performance for Your Post

1,621 People Reached

53 Reactions, Comments & Shares ⓘ

33 👍 Like	33 On Post	0 On Shares
---------------------	----------------------	-----------------------

1 ❤️ Love	1 On Post	0 On Shares
---------------------	---------------------	-----------------------

5 😲 Wow	5 On Post	0 On Shares
-------------------	---------------------	-----------------------

1 Comments	1 On Post	0 On Shares
----------------------	---------------------	-----------------------

13 Shares	12 On Post	1 On Shares
---------------------	----------------------	-----------------------

52 Post Clicks

27 Photo Views	0 Link Clicks	25 Other Clicks ⓘ
--------------------------	-------------------------	-----------------------------

Twitter Overview

28 day summary with change over previous period

Tweets
6



Tweet impressions
25.7K ↑44.9%



Profile visits
1,153 ↓18.7%



Mentions
4 ↓20.0%



Followers
967 ↓-1



May 2019 • 31 days so far...

MAY 2019 SUMMARY

Tweets
6

Tweet impressions
29.5K

Profile visits
1,400

Mentions
5

Top Performing Tweets

Top media Tweet earned 254 impressions

"The growth in crude oil production has been simply crazy. Total production in the Permian Basin rose from levels below 1M barrels/day in April 2011 to more than 2M July 2016 to 3M in February 2018 to 4M less than a year later."

-Economist Ray Perryman, The Economist, April 2019 pic.twitter.com/G36gfu0Uy3



♥ 3

Top Performing Tweets

Top Tweet earned 461 impressions

"The ODC wanted to get the message out to Odessa and the community about who we are and what we're doing and the great things that are happening in Odessa."

-Economic Development Director

[@WR_Burnett](#)

From [@newswest9](#):

newswest9.com/2019/04/18/ode...

↻ 1 ♥ 2

[View Tweet activity](#)

[View all Tweet activity](#)

LinkedIn Overview

Visitor highlights ⓘ

Data for the last 30 days 5/3/2019 - 6/2/2019

9 ▼ 60%

Page views

6 ▼ 40%

Unique visitors

0 ▼ 100%

Custom button clicks

Update highlights ⓘ

Data for the last 30 days 5/3/2019 - 6/2/2019

4 ▼ 42%

Reactions

1 0%

Comments

0 ▼ 100%

Shares

Follower highlights ⓘ

167

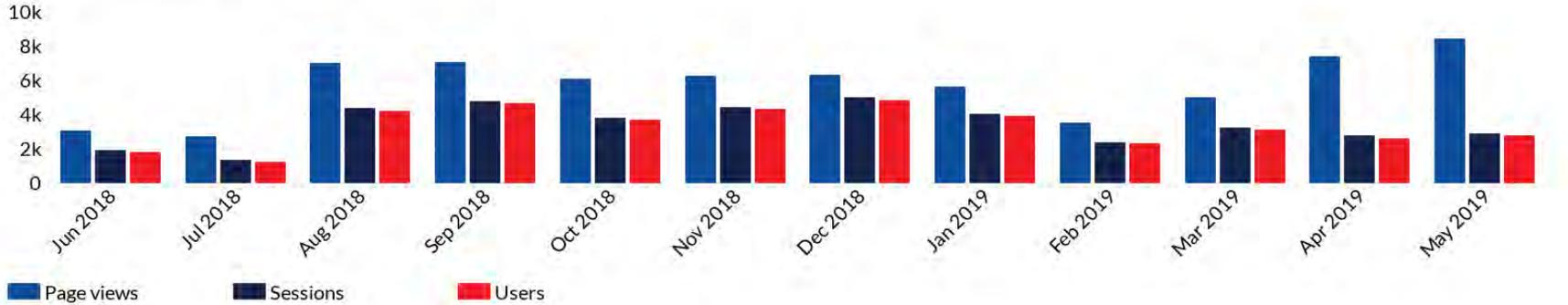
Total followers

0 ▼ 100%

New followers in the last 30 days 5/3/2019 - 6/2/2019

Website Performance

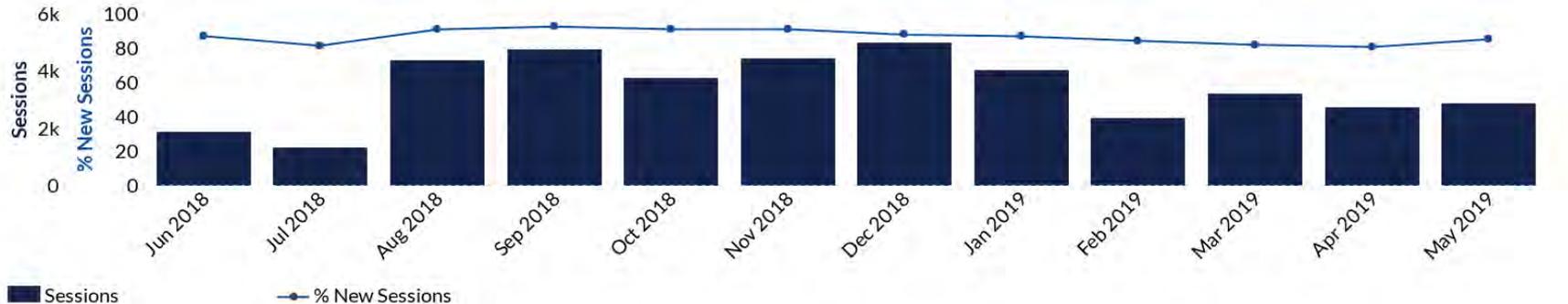
Website Performance Trend



Performance KPIs



Sessions vs New Sessions



UTPB SMALL BUSINESS DEVELOPMENT CENTER
2018-2019 New Business Start-Ups & Expansions

3-May							
ODESSA		OTHER LOCATIONS		ACTIVITIES			
New Businesses	2	New Businesses	7	Counseling Sessions	263	Seminars	6
Full-Time Jobs	4	Full-Time Jobs	32	Am Ind/N/Alaskan	6	Am Ind/N/Alaskan	1
Part Time Jobs	11	Part Time Jobs	40	Asian/pac. Islander	8	Asian/pac. Islander	4
				Black	9	Black	14
Total Jobs	13	Total Jobs	52	Hispanic	105	Hispanic	35
				Non-Hispanic	115	Non-Hispanic	43
				Total Clients	263	Total Attendees	117
				Counseling Hours	256	Training Hours	224

	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Cumulative 2018/19 Totals	End of Year 2017/18 Totals
Counseling Sessions	388	319	248	433	258	243	312	263					2464	1576
Counseling Hours	189	168	204	323	285	220	283.25	255.5					1928	1414
Seminars Presented	2	9	2	2	3	4	3	6					31	37
Attendees	39	134	31	16	28	10	7	117					382	558
Training Hours	135.5	194	57	38	56	19	14	224					738	541
New Businesses	0	3	8	4	2	1	3	9					30	48
Odessa New Business	0	1	4	1	1	0	0	2					9	23
Capitalization	\$916,900	\$3,907,050	\$1,992,400	\$2,464,700	\$305,233	\$90,000	\$794,000	\$885,200					\$11,355,483	\$18,159,350
Odessa Capitalization	\$252,000	\$545,800	\$539,400	\$1,650,000	\$204,916	\$60,000	\$219,000	\$67,000					\$3,538,116	\$15,716,700
Full-Time Jobs	28	7	67	10	1	4	11	36					164	303
Odessa FullTime Jobs	1	2	48	3	1	0	1	4					60	180
Part Time Jobs	0	3	2	9	-2	3	5	51					71	51
Odessa Part Time Jobs	0	2	1	7	-2	0	2	11					21	21
Total Jobs	28	8	68	15	1	5	13	61.5					200	313

6/3/2019 KAM



P. O. Box 60816 • Midland, Texas 79711
(432) 563-6240

La Entrada al Pacífico

RECEIVED
MAY 22 2019

May 20, 2019

BY CITY SECRETARY

The Honorable Betsy Triplett-Hurt, Chair
Odessa Development Corporation
P.O. Box 4398
Odessa, Texas 79760

Dear Chairwoman Hurt:

Please find the attached monthly financials for the Midland-Odessa Transportation Alliance, Inc., for April 2019, and monthly report.

We appreciate your continued support and assistance.

Sincerely,

A handwritten signature in black ink that reads "James Beauchamp". The signature is fluid and cursive, with a large initial "J" and a stylized "B".

James Beauchamp
President, Midland-Odessa
Transportation Alliance

cc. The Honorable David Turner, City of Odessa

10:25 AM
05/08/19
Cash Basis

MOTRAN ALLIANCE, INC.
Profit & Loss YTD Comparison
April 2019

	<u>Apr 19</u>	<u>Oct '18 - Apr 19</u>
Ordinary Income/Expense		
Income		
4000 · Founding Member Dues	417.00	17,919.00
4010 · Member Dues	0.00	51,250.00
4200 · Interest Earned	183.07	1,170.10
4300 · Miscellaneous Income	0.00	4,300.00
4400 · Grants	0.00	20,000.00
4410 · MDC	47,500.00	95,000.00
4420 · ODC	23,750.00	71,250.00
4425 · ODC Study	18,750.00	56,250.00
4600 · PBC Revenue	0.00	50,000.00
Total Income	<u>90,600.07</u>	<u>367,139.10</u>
Expense		
ODC Wifi Study	6,000.00	12,000.00
5000 · Marketing		
5001 · MOTRAN Marketing	350.00	9,360.19
5000 · Marketing - Other	169.54	13,601.99
Total 5000 · Marketing	<u>519.54</u>	<u>22,962.18</u>
5025 · Travel Expenses	1,630.12	7,737.01
5026 · Other Travel	0.00	1,273.11
5050 · Events & Expos	808.78	12,749.85
5075 · Professional Services	0.00	11,868.00
6000 · Administration		
6035 · Dues & Subscriptions	76.44	876.32
6045 · Food & Entertainment	479.86	3,725.51
6055 · Gifts	0.00	1,183.31
6075 · Miscellaneous Expense	22.33	330.62
6085 · Office Lease	2,655.00	7,965.00
6090 · Office Supplies	1,426.75	5,173.31
6105 · Postage	19.59	1,604.48
6115 · Program Supplies	0.00	469.75
6140 · Telephone	220.05	2,129.29
Total 6000 · Administration	<u>4,900.02</u>	<u>23,457.59</u>
6500 · Personnel		
6501 · Salaries & Wages	18,560.00	129,240.00
6502 · Payroll Taxes	1,430.01	10,109.49
6503 · Employee Health Reimbursement	0.00	5,633.06
6504 · Payroll Service Fee	78.63	820.64
6505 · Retirement Contributions	1,128.30	3,276.90
Total 6500 · Personnel	<u>21,196.94</u>	<u>149,080.09</u>
Total Expense	<u>35,055.40</u>	<u>241,127.83</u>
Net Ordinary Income	<u>55,544.67</u>	<u>126,011.27</u>
Net Income	<u><u>55,544.67</u></u>	<u><u>126,011.27</u></u>

10:26 AM
05/08/19
Cash Basis

MOTRAN ALLIANCE, INC.
Balance Sheet
As of April 30, 2019

	<u>Apr 30, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · Frost MOTRAN Checking	2,742.70
1010 · Frost MOTRAN Money Market	214,318.75
1015 · Frost-ODC Money Market	45,158.24
1020 · Frost- MDC Money Market	29,525.32
Total Checking/Savings	<u>291,745.01</u>
Total Current Assets	291,745.01
Fixed Assets	
1500 · Furniture & Fixtures	926.94
1510 · Accum. Dep - Furn & Fix	(926.94)
1520 · Machinery & Equipment	3,356.07
1530 · Accum Dep - Mach & Equip	(3,356.07)
Total Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u><u>291,745.01</u></u>
LIABILITIES & EQUITY	
Equity	
3900 · Net Assets	165,733.74
Net Income	126,011.27
Total Equity	<u>291,745.01</u>
TOTAL LIABILITIES & EQUITY	<u><u>291,745.01</u></u>

10:26 AM

05/08/19

MOTRAN ALLIANCE, INC.
Statement of Cash Flows
April 2019

	<u>Apr 19</u>
OPERATING ACTIVITIES	
Net Income	<u>55,544.67</u>
Net cash provided by Operating Activities	<u>55,544.67</u>
Net cash increase for period	55,544.67
Cash at beginning of period	<u>236,200.34</u>
Cash at end of period	<u><u>291,745.01</u></u>



COMMERCIAL AIR SERVICE

- 48 Respondents
- 236,555 Commercial Flights Annually

Common Destinations Include:

- Dallas Aggregated (66,936)
 - Dallas Love (60,719)
 - DFW (6,217)
- Houston Aggregated (57,600)
 - Houston Hobby (36,779)
 - Houston Intercontinental (20,821)
- Austin (39,730)
- Albuquerque (12,780)
- Denver (10,201)
- Phoenix (857)
- Grand Junction (395)
- New Orleans (361)
- Pittsburg (296)
- Lafayette (247)
- San Antonio (225)
- San Diego (208), Orlando (208), El Paso (208), Atlanta (208)
- Columbus (144)
- Tulsa (134)
- Las Vegas (24)
- Chicago (10)
- Saint Louis (2)

CORPORATE/PRIVATE AIR SERVICE

- 22 Respondents reported frequent or regular usage of private aircraft
- 2,284 Corporate/Private Flights
- 21,289 Passengers

Common Destinations Include:

- Austin (918)
- Houston Aggregated (673)
 - Not Specified (376)
 - Houston Hobby (285)
 - Houston Intercontinental (12)
- San Antonio (160)
- Colorado Springs (96)
- Denver (61)
- Plano (36), Sugarland (36)
- Dallas Love (20)
- Other/Not Specified (282)

DRIVE OR FLY

Respondents detailed 8,089 vehicular trips to destinations, of which 6,925 would be converted to air travel if those destinations were served. As a note, Dallas is served but there are issues with the timing and logistics of flights that several referenced as their reason to drive.

Common Destinations Include:

- Austin (2,534)
- Dallas (999)
- Albuquerque (757)
- San Antonio (538)
- El Paso (440)
- Lubbock (192)
- Carlsbad (8), Oklahoma City (8), Colorado Springs (8)
- Roswell, Denver, Santa Fe, St. Louis, Abilene, Los Angeles



WORKFORCE COMMUTING PATTERNS

29 STATES REPRESENTED IN MIDLAND-ODESSA AND SURROUNDING AREA WORKFORCE

Currently, the 12 counties of the TXDOT Odessa District (Central Permian Basin) has a growing and geographically diverse labor market.

From 2000 to 2013, Employment in the Odessa District increased by 55,193 or a 40% increase. During that same time the labor market increased 56,337 or 39%.

The 2013 labor force included 2,677 workers from 29 different states (other than Texas), according to the 2009-2013 Workforce Commuter Data from the United States Census Bureau. That compares to 622 in 2000, or an increase of 2,055 out-of-state workers. The largest pool of out of out-of-state residents, working in the Central Permian Basin, is New Mexico.

New Mexico 867 Workers in the Permian Basin

- 60% from Lea and Eddy Counties
- 12% from the Las Cruces MSA
- 10% from Chavez County
- 10% from Otero County

Next on this list is Louisiana with 589 residents, currently working in the Central Permian Basin, with an even distribution from around the state.

Coming in third place is Oklahoma, with 267 residents working in the Permian Basin with 25% of those coming from the Tulsa area and 20% coming from the Oklahoma City area.

State	Workers 2009-13
New Mexico	867
Louisiana	589
Oklahoma	267
Arkansas	154
California	123
Florida	94
Missouri	71
Tennessee	69
Mississippi	57
Colorado	53

The table below compares out-of-state workers in the Odessa District by state according to US Census data for commuting patterns.

State	Workers 2009-13	Workers 2000
New Mexico	867	396
Louisiana	589	19
Oklahoma	267	54
Arkansas	154	6
California	123	12
Florida	94	0
Missouri	71	0
Tennessee	69	10
Mississippi	57	0
Colorado	53	27
Massachusetts	39	0
New York	37	0
Montana	35	0
Ohio	32	0
Georgia	25	0
Kansas	22	2
North Carolina	22	0
Nevada	21	6
Utah	19	3
Arizona	16	15
Michigan	12	8
Alaska	11	0
Illinois	11	0
Idaho	8	14
Indiana	8	0
Pennsylvania	8	8
South Dakota	4	0
Minnesota	2	0
Wyoming	1	10
Alabama	0	14
Hawaii	0	10
Nebraska	0	8
TOTAL	2677	622

BROAD REPRESENTATION ACROSS TEXAS

Of the 25 Metropolitan Statistical Areas (MSA's) in Texas, the TXDOT Odessa District/Central Permian Basin has workers residing in all but one, the Beaumont-Port Arthur MSA.

Much of the commuting labor force comes from MSA's surrounding the Midland-Odessa area; Abilene (796), Lubbock (571), and San Angelo (672).

However, a surprising amount comes from much further away, including DFW MSA (1,390), El Paso MSA (1,115), and the Houston area MSA (426).

Metro	Workers
Dallas-Fort Worth-Arlington	1,390
El Paso, TX	1,115
Abilene	796
San Angelo	672
Lubbock, TX	571
Houston- Woodlands-Sugar Land	426
Austin-Round Rock, TX	307
San Antonio-New Braunfels	259
Tyler-Longview	173
McAllen-Edinburg-Mission	133
Amarillo	128
Corpus Christi	128
Killeen-Temple	57
Wichita Falls	43
Victoria	39
College Station-Bryan	28
Waco	11

In 2000, the Odessa District hosted 2,210 Texas workers who resided outside of our 12 county area. In the 2009-2013 Workforce Commuter Data, that number had jumped to 7,416.

According to the 2009-2013 data, our area is home to just over 10,000 workforce commuters from outside the 12 county area, and 7,500 of them are located over 100 miles or more outside the 12 county area.

That increase can also be seen in workforce commuting from other MSA's across the state, with the highest rate of increased workforce commuters from the DFW, El Paso, Austin, Tyler/Longview, and Corpus Christi

Metro	Workers 2009-13	Workers 2000
Dallas-Fort Worth-Arlington	1,390	113
El Paso, TX	1,115	64
Abilene	796	81
San Angelo	672	193
Lubbock, TX	571	102
Houston- Woodlands-Sugar Land	426	92
Austin-Round Rock, TX	307	23
San Antonio-New Braunfels	259	103
Tyler-Longview	173	10
McAllen-Edinburg-Mission	133	0
Amarillo	128	27
Corpus Christi	128	6
Killeen-Temple	57	8
Wichita Falls	43	0
Victoria	39	0
College Station-Bryan	28	17
Waco	11	0
TOTAL	6,276	839

From 2013 to 2018, according to the Texas Workforce Commission, Employment grew by 30,418 or 16%, and Labor Force grew by 27,664 or 14%.

Given the 10,000 out of area workers in the Odessa District (7,500 residing over 100 miles away from the Odessa District), a strong Texas economy, along with continued Permian growth, we believe there will continue to be significant growth in the commuting workforce.

From 2013 to 2018, employment increased by 2,754 more than labor force growth. While ordinarily, most areas have some room in the unemployment market, Midland-Odessa and the surround area have among the very lowest unemployment rates in the state, meaning our area has already experienced another round of significant workforce commuters. While it is difficult to determine where those workers will come from, historic data indicates increases in out-of-state workers from New Mexico and Louisiana, as well as, in-state workforce commuter growth from the DFW, El Paso, Austin, and Tyler-Longview MSA's, as well as, the South Texas region.

**ODESSA DEVELOPMENT CORPORATION
BALANCE SHEET
FEBRUARY 2019**

ASSETS

Investments - Local Government Pools	\$ 20,150,033
Investments - U.S. Government Securities	2,011,590
Investments - CDs and CDARs	3,139,151
Investments - Municipal Securities	22,947,200
Investments - Money Market	5,202,127
Interest Receivable - U.S. Agency Notes	8,000
Interest Receivable - Municipal Securities	128,256

TOTAL ASSETS	<u>\$ 53,586,357</u>
---------------------	-----------------------------

LIABILITIES

Accounts Payable	<u>\$ 3,480,908</u>
------------------	----------------------------

TOTAL LIABILITIES	<u>3,480,908</u>
--------------------------	-------------------------

FUND BALANCE

Reserved - Short Term Commitments Due Within One Year	
FMC Technologies	\$ 76,398
Select Energy	18,374
Standard Sales Company, LP.	200,000
West Texas Food Bank	147,000
Odessa College - 2nd Project Training Facility	6,595,855
UTPB - 2nd Project Training Facility	1,500,000

Total Short Term Commitments	<u>8,537,627</u>
------------------------------	------------------

Reserved - Long Term Commitments Due in More Than One Year	
FMC Technologies	229,196
Glazer's Beer & Beverage	1,134,991
Select Energy	73,497
Summit Power Energy, LLC	5,000,000
West Texas Food Bank	293,866
Odessa College - 2nd Project Training Facility	1,000,000
UTPB - 2nd Project Training Facility	4,500,000

Total Long Term Commitments	<u>12,231,550</u>
-----------------------------	-------------------

Total Reserved	20,769,177
----------------	------------

Assigned (TXDOT Projects)	11,500,000
---------------------------	------------

Unreserved	<u>17,836,272</u>
------------	-------------------

TOTAL FUND BALANCE	<u>50,105,449</u>
---------------------------	--------------------------

TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 53,586,357</u>
---	-----------------------------

ODESSA DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
TOTAL BUDGET COMPARISON
FEBRUARY 2019

	<u>TOTAL BUDGET</u>	<u>ACTUAL - YTD</u>	<u>REMAINING BALANCE</u>
REVENUES			
4-A Sales Tax Receipts	\$ 12,000,000	\$ 6,176,669	\$ (5,823,331)
Miscellaneous Income/Refunds	-	28,936	28,936
Interest Income	500,000	445,542	(54,458)
Gain and or (Loss) on Investments	(200,000)	48,283	248,283
TOTAL REVENUES	\$ 12,300,000	\$ 6,699,430	\$ (5,600,570)
EXPENDITURES			
Supplies and Materials	\$ 1,500	\$ 173	\$ 1,327
Audit Services	30,000	26,300	3,700
Special Services	50,000	33,853	16,147
Insurance	15,000	13,593	1,407
Bank Services	6,000	2,980	3,020
Administration Fee - City of Odessa	205,349	85,585	119,764
Contingencies	100,000	-	100,000
Contracted Economic Development Services			
Chamber of Commerce	836,277	418,139	418,139
MOTRAN	170,000	85,000	85,000
UTPB - Small Business Center	111,294	55,647	55,647
Promotional			
Marketing	674,900	136,623	538,277
UTPB - SBDC Entrep. Contest	381,720	-	381,720
Façade Grants	250,000	-	250,000
Marketing - Other Uses	-	-	-
Business Incentives	44,000,000	-	44,000,000
TOTAL EXPENDITURES	\$ 46,832,040	\$ 857,892	\$ 45,974,148
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$ (34,532,040)	\$ 5,841,537	\$ 40,373,577
FUND BALANCE - AT BEGINNING OF YEAR	\$ 44,263,912	\$ 44,263,912	\$ -
FUND BALANCE - AT END OF YEAR	\$ 9,731,872	\$ 50,105,449	\$ 40,373,577

**ODESSA DEVELOPMENT CORPORATION
CHANGES IN RESERVED FUND BALANCE
FEBRUARY 2019**

Reserved - Short Term Commitments				Dates in Fiscal Years	
	Current Month	Prior Month	Month End Change	Pmt Began	Expires
FMC Technologies	\$ 76,398	\$ 76,398	\$ -	2017-18	2021-22
Select Energy	18,374	18,374	-	2017-18	2021-22
Standard Sales Company, LP.	200,000	200,000	-	2014-15	2018-19
West Texas Food Bank	147,000	147,000	-	2016-17	2020-21
Odessa College - 2nd Project Training Facility	6,595,855	6,595,855	-	2017-18	2019-20
UTPB - 2nd Project Training Facility	1,500,000	1,500,000	-	2017-18	2021-22
Total Short Term Commitments	\$ 8,537,627	\$ 8,537,627	\$ -		
Reserved - Long Term Commitments				Dates in Fiscal Years	
	Current Month	Prior Month	Month End Change	Pmt Began	Expires
FMC Technologies	\$ 229,196	\$ 229,196	\$ -	2017-18	2021-22
Glazer's Beer & Beverage	1,134,991	1,134,991	-	Not started (5 year payout)	
Select Energy	73,497	73,497	-	2017-18	2021-22
Summit Power Energy, LLC	5,000,000	5,000,000	-	Expired; pending bankruptcy	
West Texas Food Bank	293,866	293,866	-	2016-17	2020-21
Odessa College - 2nd Project Training Facility	1,000,000	1,000,000	-	2017-18	2019-20
UTPB - 2nd Project Training Facility	4,500,000	4,500,000	-	2017-18	2021-22
Total Long Term Commitments	\$ 12,231,550	\$ 12,231,550	\$ -		
Total Reserved Fund Balance	\$ 20,769,177	\$ 20,769,177	\$ -		

**ODESSA DEVELOPMENT CORPORATION
INVESTMENT SUMMARY
FEBRUARY 2019**

This investment summary report is in full compliance with the investment strategy as established per the City's Investment Policy and the Public Funds Investment Act.

The fair value for the beginning and end of the reporting period are as follows:

<u>INVESTMENT</u>	<u>BEGINNING BALANCE</u>	<u>PURCHASE AMOUNT</u>	<u>CHANGES IN FAIR VALUE AND INTEREST</u>	<u>SALES AMOUNT</u>	<u>ENDING BALANCE</u>
GOVERNMENT POOLS	\$ 18,863,975	\$ 1,514,217	\$ 35,614	\$ 263,774	\$ 20,150,032
CD'S AND CDARS	3,132,958	-	6,193	-	3,139,151
SAVINGS AND MONEY MARKE	5,202,127	-	-	-	5,202,127
MUNICIPAL BONDS	22,893,610	2,049,290	4,300	2,000,000	22,947,200
AGENCY NOTES	2,013,350	-	(1,760)	-	2,011,590
TOTAL	\$ 52,106,020	\$ 3,563,507	\$ 44,347	\$ 2,263,774	\$ 53,450,100

Note: This investment report is prepared in accordance with Generally Accepted Accounting Principles (GAAP), and is in compliance with the City of Odessa's investments strategies in the investment policy, and with relevant provisions of the Public Funds Investment Act.


Interim Assistant City Manager


Director of Finance

**ODESSA DEVELOPMENT CORPORATION
INVESTMENT PORTFOLIO
FEBRUARY 28, 2019**

Beginning of Month

<u>INVESTMENT TYPE</u>	<u>YTM</u>	<u>MATURITY</u>	<u>PAR</u>	<u>FAIR**</u>
Local Government Investment Pools				
TexPool	1.89%	Open	\$ 11,990,142	\$ 11,990,142
Logic	2.18%	Open	6,873,834	6,873,834
Total Local Government Investment Pools			\$ 18,863,975	\$ 18,863,975
Weighted Average Rate Per Pools Tot.	2.00%			
Money Market Investment				
Lone Star State Bank	1.25%	Open	\$ 5,202,127	\$ 5,202,127
Total Money Markets			\$ 5,202,127	\$ 5,202,127
Weighted Average Rate Per MM Total	1.25%			
CD AND CDARs Investments				
AimBank - 12 Month CD	1.20%	8/31/19	\$ 2,058,620	\$ 2,118,984
BBVA CD	1.75%	12/15/19	1,000,000	1,013,973
Total CD and CDARs Investments			\$ 3,058,620	\$ 3,132,958
Weighted Average Rate Per CD's Total	1.38%			
Municipal Securities				
Atlanta GA E Tax	2.69%	1/1/20	\$ 1,000,000	\$ 996,950
Arizona ST B Tax	2.18%	7/1/2020	340,000	337,202
State of Connecticut	3.63%	9/15/2019	350,000	351,005
Hudson Cnty NJ B	2.60%	6/4/19	1,500,000	1,501,665
Gateway PA Sch Tax	1.76%	7/15/19	1,900,000	1,886,510
New York NY City Tax	1.25%	2/1/19	2,000,000	2,000,000
New York NY City Tax	1.70%	11/1/19	2,000,000	1,984,900
Union City NJ B Tax	2.80%	3/1/20	300,000	308,637
Florida St A	2.16%	7/1/19	5,000,000	4,988,350
Fresno Cnty CA Tax	1.25%	8/15/19	650,000	649,123
California St Tax	2.81%	7/1/19	840,000	839,395
Kansas St Dev H Tax	1.40%	4/15/20	820,000	816,466
State of Texas	1.99%	10/1/19	1,000,000	996,550
Dallas TX	1.81%	10/1/20	3,325,000	3,301,160
Port Saint Lucie FL	1.76%	7/1/19	675,000	672,631
Pittsburg PA Urban Dev	1.80%	12/1/19	770,000	765,403
Texas Tech University	1.95%	2/15/21	500,000	497,665
Total Municipal Securities			\$ 22,970,000	\$ 22,893,610
Weighted Average Rate Per Muni Total	1.97%			
U.S. Agency Notes				
FHLB	3.00%	12/13/19	\$ 1,000,000	\$ 1,000,220
FHLB	4.13%	8/24/18	\$ 1,000,000	\$ 1,013,130
Total U.S. Agency Notes			\$ 2,000,000	\$ 2,013,350
Weighted Average Rate Per Agency To	4.13%			
TOTAL INVESTMENTS	1.88%		\$ 52,094,722	\$ 52,106,020

** Amount does not reflect prior period market adjustments and represents fair market value adjustment as of current period end only.

**ODESSA DEVELOPMENT CORPORATION
INVESTMENT PORTFOLIO
FEBRUARY 28, 2019**

End of Month

<u>INVESTMENT TYPE</u>	<u>YTM</u>	<u>MATURITY</u>	<u>PAR</u>	<u>FAIR**</u>
Local Government Investment Pools				
TexPool	2.29%	Open	\$ 13,262,442	\$ 13,262,442
Logic	2.48%	Open	6,887,591	6,887,591
Total Local Government Investment Pools			\$ 20,150,032	\$ 20,150,032
Weighted Average Rate Per Pools Total	2.35%			
Money Market Investment				
Lone Star State Bank	1.25%	Open	\$ 5,202,127	\$ 5,202,127
Total Money Market			\$ 5,202,127	\$ 5,202,127
Weighted Average Rate Per MM Total	1.25%			
CD AND CDARs Investments				
AimBank - 17 Month CD	2.38%	8/31/19	\$ 2,058,620	\$ 2,123,077
BBVA CD	2.52%	12/15/19	1,000,000	1,016,073
Total CD and CDARs Investments			\$ 3,058,620	\$ 3,139,151
Weighted Average Rate Per CD's Total	2.43%			
Municipal Securities				
Arizona ST B Tax	2.18%	7/1/20	\$ 340,000	\$ 337,331
Atlanta GA E Tax	2.69%	1/1/20	1,000,000	997,230
State of Connecticut	3.63%	9/15/19	350,000	350,823
Florida St Bd A Tax	2.64%	7/1/21	\$ 1,000,000	997,980
Hudson Cnty NJ B	2.60%	6/4/19	1,500,000	1,501,125
Gateway PA Sch Tax	1.76%	7/15/19	1,900,000	1,888,771
New York City	1.70%	11/1/19	2,000,000	1,986,360
Union City NJ B Tax	2.80%	3/1/20	300,000	308,022
Florida St A	2.16%	7/1/19	5,000,000	4,991,950
Fresno Cnty CA Tax	1.25%	8/15/19	650,000	649,162
California St Tax	2.81%	7/1/19	840,000	839,420
Kansas St Dev H Tax	1.40%	4/15/20	820,000	817,245
State of Texas	1.99%	10/1/19	1,000,000	996,850
Dallas TX	1.81%	10/1/20	3,325,000	3,300,428
Center Tex ISD Tax	5.40%	2/15/21	1,000,000	1,048,120
Port Saint Lucie FL	1.76%	7/1/19	675,000	673,043
Pittsburg PA Urban Dev	1.80%	12/1/19	770,000	765,811
Texas Tech University	1.95%	2/15/21	500,000	497,530
Total Municipal Securities			\$ 22,970,000	\$ 22,947,200
Weighted Average Rate Per Munis Total	2.10%			
U.S. Agency Notes				
FHLB	2.75%	12/13/19	\$ 1,000,000	\$ 1,011,590
FHLB	3.00%	1/30/24	\$ 1,000,000	\$ 1,000,000
Total U.S. Agency Notes			\$ 2,000,000	\$ 2,011,590
Weighted Average Rate Per Agencies Total				
TOTAL INVESTMENTS	2.16%		\$ 53,380,779	\$ 53,450,100

** Amount does not reflect prior period market adjustments and represents fair market value adjustment as of current period end only.

**ODESSA DEVELOPMENT CORPORATION
BALANCE SHEET
MARCH 2019**

ASSETS

Investments - Local Government Pools	\$ 26,345,201
Investments - U.S. Government Securities	2,012,130
Investments - CDs and CDARs	3,152,112
Investments - Municipal Securities	22,985,661
Interest Receivable - U.S. Agency Notes	17,813
Interest Receivable - Municipal Securities	123,627
	\$ 54,636,544
TOTAL ASSETS	\$ 54,636,544

LIABILITIES

Accounts Payable	\$ 3,480,908
	3,480,908
TOTAL LIABILITIES	3,480,908

FUND BALANCE

Reserved - Short Term Commitments Due Within One Year		
FMC Technologies	\$ 76,398	
Select Energy	18,374	
Standard Sales Company, LP.	200,000	
West Texas Food Bank	147,000	
Odessa College - 2nd Project Training Facility	6,595,855	
UTPB - 2nd Project Training Facility	1,500,000	
Total Short Term Commitments	8,537,627	
Reserved - Long Term Commitments Due in More Than One Year		
FMC Technologies	229,196	
Glazer's Beer & Beverage	1,134,991	
Select Energy	73,497	
Summit Power Energy, LLC	5,000,000	
West Texas Food Bank	293,866	
Odessa College - 2nd Project Training Facility	1,000,000	
UTPB - 2nd Project Training Facility	4,500,000	
Total Long Term Commitments	12,231,550	
Total Reserved	20,769,177	
Assigned (TXDOT Projects)	11,500,000	
Unreserved	18,886,459	
TOTAL FUND BALANCE	51,155,636	
TOTAL LIABILITIES AND FUND BALANCE	\$ 54,636,544	

ODESSA DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
TOTAL BUDGET COMPARISON
MARCH 2019

	<u>TOTAL BUDGET</u>	<u>ACTUAL - YTD</u>	<u>REMAINING BALANCE</u>
REVENUES			
4-A Sales Tax Receipts	\$ 12,000,000	\$ 7,358,504	\$ (4,641,496)
Miscellaneous Income/Refunds	-	28,936	28,936
Interest Income	500,000	571,402	71,402
Gain and or (Loss) on Investments	(200,000)	87,284	287,284
TOTAL REVENUES	\$ 12,300,000	\$ 8,046,126	\$ (4,253,874)
EXPENDITURES			
Supplies and Materials	\$ 1,500	\$ 173	\$ 1,327
Audit Services	30,000	26,300	3,700
Special Services	50,000	33,853	16,147
Insurance	15,000	13,593	1,407
Bank Services	6,000	2,980	3,020
Administration Fee - City of Odessa	205,349	102,702	102,647
Contingencies	100,000	-	100,000
Contracted Economic Development Services			
Chamber of Commerce	836,277	627,208	209,069
MOTRAN	170,000	127,500	42,500
UTPB - Small Business Center	111,294	55,647	55,647
Promotional			
Marketing	674,900	164,446	510,454
UTPB - SBDC Entrep. Contest	381,720	-	381,720
Façade Grants	250,000	-	250,000
Marketing - Other Uses	-	-	-
Business Incentives	44,000,000	-	44,000,000
TOTAL EXPENDITURES	\$ 46,832,040	\$ 1,154,402	\$ 45,677,638
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$ (34,532,040)	\$ 6,891,724	\$ 41,423,764
FUND BALANCE - AT BEGINNING OF YEAR	\$ 44,263,912	\$ 44,263,912	\$ -
FUND BALANCE - AT END OF YEAR	\$ 9,731,872	\$ 51,155,636	\$ 41,423,764

**ODESSA DEVELOPMENT CORPORATION
CHANGES IN RESERVED FUND BALANCE
MARCH 2019**

Reserved - Short Term Commitments

	Current Month	Prior Month	Month End Change	Dates in Fiscal Years	
				Pmt Began	Expires
FMC Technologies	\$ 76,398	\$ 76,398	\$ -	2017-18	2021-22
Select Energy	18,374	18,374	-	2017-18	2021-22
Standard Sales Company, LP.	200,000	200,000	-	2014-15	2018-19
West Texas Food Bank	147,000	147,000	-	2016-17	2020-21
Odessa College - 2nd Project Training Facility	6,595,855	6,595,855	-	2017-18	2019-20
UTPB - 2nd Project Training Facility	1,500,000	1,500,000	-	2017-18	2021-22
Total Short Term Commitments	\$ 8,537,627	\$ 8,537,627	\$ -		

Reserved - Long Term Commitments

	Current Month	Prior Month	Month End Change	Dates in Fiscal Years	
				Pmt Began	Expires
FMC Technologies	\$ 229,196	\$ 229,196	\$ -	2017-18	2021-22
Glazer's Beer & Beverage	1,134,991	1,134,991	-	Not started (5 year payout)	
Select Energy	73,497	73,497	-	2017-18	2021-22
Summit Power Energy, LLC	5,000,000	5,000,000	-	Expired; pending bankruptcy	
West Texas Food Bank	293,866	293,866	-	2016-17	2020-21
Odessa College - 2nd Project Training Facility	1,000,000	1,000,000	-	2017-18	2019-20
UTPB - 2nd Project Training Facility	4,500,000	4,500,000	-	2017-18	2021-22
Total Long Term Commitments	\$ 12,231,550	\$ 12,231,550	\$ -		
Total Reserved Fund Balance	\$ 20,769,177	\$ 20,769,177	\$ -		

**ODESSA DEVELOPMENT CORPORATION
INVESTMENT SUMMARY
MARCH 2019**

This investment summary report is in full compliance with the investment strategy as established per the City's Investment Policy and the Public Funds Investment Act.

The fair value for the beginning and end of the reporting period are as follows:

INVESTMENT	BEGINNING BALANCE	PURCHASE AMOUNT	CHANGES IN FAIR VALUE AND INTEREST	SALES AMOUNT	ENDING BALANCE
GOVERNMENT POOLS	\$ 20,150,032	\$ 6,146,253	\$ 48,916	\$ -	\$ 26,345,201
CD'S AND CDARS	3,139,151	-	12,961	-	3,152,112
SAVINGS AND MONEY MARKE	5,202,127	-	9,405	5,211,531	-
MUNICIPAL BONDS	22,947,200	-	38,461	-	22,985,661
AGENCY NOTES	2,011,590	-	540	-	2,012,130
TOTAL	<u>\$ 53,450,100</u>	<u>\$ 6,146,253</u>	<u>\$ 110,283</u>	<u>\$ 5,211,531</u>	<u>\$ 54,495,104</u>

Note: This investment report is prepared in accordance with Generally Accepted Accounting Principles (GAAP), and is in compliance with the City of Odessa's investments strategies in the investment policy, and with relevant provisions of the Public Funds Investment Act.


Interim Assistant City Manager/
Financial Reporting Accountant

**ODESSA DEVELOPMENT CORPORATION
INVESTMENT PORTFOLIO
MARCH 31, 2019**

Beginning of Month

<u>INVESTMENT TYPE</u>	<u>YTM</u>	<u>MATURITY</u>	<u>PAR</u>	<u>FAIR**</u>
Local Government Investment Pools				
TexPool	1.89%	Open	\$ 13,262,442	\$ 13,262,442
Logic	2.18%	Open	6,887,591	6,887,591
Total Local Government Investment Pools			\$ 20,150,032	\$ 20,150,032
Weighted Average Rate Per Pools Tot.	1.99%			
Money Market Investment				
Lone Star State Bank	1.25%	Open	\$ 5,202,127	\$ 5,202,127
Total Money Markets			\$ 5,202,127	\$ 5,202,127
Weighted Average Rate Per MM Total	1.25%			
CD AND CDARs Investments				
AimBank - 12 Month CD	1.20%	8/31/19	\$ 2,099,290	\$ 2,123,077
BBVA CD	1.75%	12/15/19	1,000,000	1,016,073
Total CD and CDARs Investments			\$ 3,099,290	\$ 3,139,151
Weighted Average Rate Per CD's Total	1.38%			
Municipal Securities				
Atlanta GA E Tax	2.69%	1/1/20	\$ 1,000,000	\$ 997,230
Arizona ST B Tax	2.18%	7/1/20	340,000	337,331
State of Connecticut	3.63%	9/15/19	350,000	350,823
Hudson Cnty NJ B	2.60%	6/4/19	1,500,000	1,501,125
Florida St Bd A Tax	2.64%	7/1/21	1,000,000	997,980
Gateway PA Sch Tax	1.76%	7/15/19	1,900,000	1,888,771
New York NY City Tax	1.70%	11/1/19	2,000,000	1,986,360
Union City NJ B Tax	2.80%	3/1/20	300,000	308,022
Florida St A	2.16%	7/1/19	5,000,000	4,991,950
Fresno Cnty CA Tax	1.25%	8/15/19	650,000	649,162
California St Tax	2.81%	7/1/19	840,000	839,420
Kansas St Dev H Tax	1.40%	4/15/20	820,000	817,245
State of Texas	1.99%	10/1/19	1,000,000	996,850
Center TX ISD Tax	5.40%	2/15/21	1,000,000	1,048,120
Dallas TX	1.81%	10/1/20	3,325,000	3,300,428
Port Saint Lucie FL	1.76%	7/1/19	675,000	673,043
Pittsburg PA Urban Dev	1.80%	12/1/19	770,000	765,811
Texas Tech University	1.95%	2/15/21	500,000	497,530
Total Municipal Securities			\$ 22,970,000	\$ 22,947,200
Weighted Average Rate Per Muni Total	2.22%			
U.S. Agency Notes				
FHLB	4.13%	12/13/19	\$ 1,000,000	\$ 1,011,590
FHLB	3.00%	1/3/24	\$ 1,000,000	\$ 1,000,000
Total U.S. Agency Notes			\$ 2,000,000	\$ 2,011,590
Weighted Average Rate Per Agency To	3.00%			
TOTAL INVESTMENTS	1.81%		\$ 53,421,449	\$ 53,450,100

** Amount does not reflect prior period market adjustments and represents fair market value adjustment as of current period end only.

**ODESSA DEVELOPMENT CORPORATION
INVESTMENT PORTFOLIO
MARCH 31, 2019**

End of Month

<u>INVESTMENT TYPE</u>	<u>YTM</u>	<u>MATURITY</u>	<u>PAR</u>	<u>FAIR**</u>
Local Government Investment Pools				
TexPool	2.29%	Open	\$ 19,442,392	\$ 19,442,392
Logic	2.48%	Open	6,902,809	6,902,809
Total Local Government Investment Pools			\$ 26,345,201	\$ 26,345,201
Weighted Average Rate Per Pools Total	2.34%			
Money Market Investment				
Lone Star State Bank	1.25%	Open	\$ (0)	\$ (0)
Total Money Market			\$ (0)	\$ (0)
Weighted Average Rate Per MM Total	1.25%			
CD AND CDARs Investments				
AimBank - 17 Month CD	2.38%	8/31/19	\$ 2,058,620	\$ 2,128,416
BBVA CD	2.52%	12/15/19	1,000,000	1,023,696
Total CD and CDARs Investments			\$ 3,058,620	\$ 3,152,112
Weighted Average Rate Per CD's Total	2.43%			
Municipal Securities				
Arizona ST B Tax	2.18%	7/1/20	\$ 340,000	\$ 338,290
Atlanta GA E Tax	2.69%	1/1/20	1,000,000	998,450
State of Connecticut	3.63%	9/15/19	350,000	351,530
Florida St Bd A Tax	2.64%	7/1/21	\$ 1,000,000	1,002,490
Hudson Cnty NJ B	2.60%	6/4/19	1,500,000	1,500,900
Gateway PA Sch Tax	1.76%	7/15/19	1,900,000	1,891,564
New York City	1.70%	11/1/19	2,000,000	1,991,300
Union City NJ B Tax	2.80%	3/1/20	300,000	307,806
Florida St A	2.16%	7/1/19	5,000,000	4,994,700
Fresno Cnty CA Tax	1.25%	8/15/19	650,000	649,513
California St Tax	2.81%	7/1/19	840,000	839,706
Kansas St Dev H Tax	1.40%	4/15/20	820,000	818,844
State of Texas	1.99%	10/1/19	1,000,000	997,780
Dallas TX	2.21%	10/1/20	3,325,000	3,311,933
Center Tex ISD Tax	5.40%	2/15/21	1,000,000	1,050,990
Port Saint Lucie FL	1.76%	7/1/19	675,000	673,623
Pittsburg PA Urban Dev	1.80%	12/1/19	770,000	766,858
Texas Tech University	1.95%	2/15/21	500,000	499,385
Total Municipal Securities			\$ 22,970,000	\$ 22,985,661
Weighted Average Rate Per Munis Total	2.16%			
U.S. Agency Notes				
FHLB	4.13%	12/13/19	\$ 1,000,000	\$ 1,011,890
FHLB	3.00%	1/30/24	\$ 1,000,000	\$ 1,000,240
Total U.S. Agency Notes			\$ 2,000,000	\$ 2,012,130
Weighted Average Rate Per Agencies Total				
TOTAL INVESTMENTS	2.31%		\$ 54,373,821	\$ 54,495,104

** Amount does not reflect prior period market adjustments and represents fair market value adjustment as of current period end only.

**ODESSA DEVELOPMENT CORPORATION
BALANCE SHEET
APRIL 2019**

ASSETS

Investments - Local Government Pools	\$ 27,488,344
Investments - U.S. Government Securities	1,010,070
Investments - CDs and CDARs	3,158,441
Investments - Municipal Securities	22,990,337
Investments - Money Market	1,081,949
Interest Receivable - U.S. Agency Notes	13,750
Interest Receivable - Municipal Securities	117,797

TOTAL ASSETS	<u>\$ 55,860,688</u>
---------------------	-----------------------------

LIABILITIES

Accounts Payable	<u>\$ 3,480,908</u>
------------------	---------------------

TOTAL LIABILITIES	<u>3,480,908</u>
--------------------------	-------------------------

FUND BALANCE

Reserved - Short Term Commitments Due Within One Year

FMC Technologies	\$ 76,398
Select Energy	18,374
Standard Sales Company, LP.	200,000
West Texas Food Bank	147,000
Odessa College - 2nd Project Training Facility	6,595,855
UTPB - 2nd Project Training Facility	1,500,000
Total Short Term Commitments	<u>8,537,627</u>

Reserved - Long Term Commitments Due in More Than One Year

FMC Technologies	229,196
Glazer's Beer & Beverage	1,134,991
Select Energy	73,497
Summit Power Energy, LLC	5,000,000
West Texas Food Bank	293,866
Odessa College - 2nd Project Training Facility	1,000,000
UTPB - 2nd Project Training Facility	4,500,000
Total Long Term Commitments	<u>12,231,550</u>

Total Reserved	20,769,177
----------------	------------

Assigned (TXDOT Projects)	11,500,000
---------------------------	------------

Unreserved	<u>20,110,603</u>
------------	-------------------

TOTAL FUND BALANCE	<u>52,379,780</u>
---------------------------	--------------------------

TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 55,860,688</u>
---	-----------------------------

ODESSA DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
TOTAL BUDGET COMPARISON
APRIL 2019

	<u>TOTAL BUDGET</u>	<u>ACTUAL - YTD</u>	<u>REMAINING BALANCE</u>
REVENUES			
4-A Sales Tax Receipts	\$ 12,000,000	\$ 8,569,261	\$ (3,430,739)
Miscellaneous Income/Refunds	-	28,936	28,936
Interest Income	500,000	684,906	184,906
Gain and or (Loss) on Investments	(200,000)	89,900	289,900
TOTAL REVENUES	\$ 12,300,000	\$ 9,373,003	\$ (2,926,997)
EXPENDITURES			
Supplies and Materials	\$ 1,500	\$ 173	\$ 1,327
Audit Services	30,000	26,300	3,700
Special Services	50,000	46,298	3,702
Insurance	15,000	13,593	1,407
Bank Services	6,000	3,606	2,394
Administration Fee - City of Odessa	205,349	119,819	85,530
Contingencies	100,000	-	100,000
Contracted Economic Development Services			
Chamber of Commerce	836,277	627,208	209,069
MOTRAN	170,000	127,500	42,500
UTPB - Small Business Center	111,294	83,471	27,824
Promotional			
Marketing	674,900	159,328	515,572
UTPB - SBDC Entrep. Contest	381,720	-	381,720
Façade Grants	250,000	49,840	200,160
Marketing - Other Uses	-	-	-
Business Incentives	44,000,000	-	44,000,000
TOTAL EXPENDITURES	\$ 46,832,040	\$ 1,257,135	\$ 45,574,905
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$ (34,532,040)	\$ 8,115,868	\$ 42,647,908
FUND BALANCE - AT BEGINNING OF YEAR	\$ 44,263,912	\$ 44,263,912	\$ -
FUND BALANCE - AT END OF YEAR	\$ 9,731,872	\$ 52,379,780	\$ 42,647,908

**ODESSA DEVELOPMENT CORPORATION
CHANGES IN RESERVED FUND BALANCE
APRIL 2019**

Reserved - Short Term Commitments

				Dates in Fiscal Years	
	Current Month	Prior Month	Month End Change	Pmt Began	Expires
FMC Technologies	\$ 76,398	\$ 76,398	\$ -	2017-18	2021-22
Select Energy	18,374	18,374	-	2017-18	2021-22
Standard Sales Company, LP.	200,000	200,000	-	2014-15	2018-19
West Texas Food Bank	147,000	147,000	-	2016-17	2020-21
Odessa College - 2nd Project Training Facility	6,595,855	6,595,855	-	2017-18	2019-20
UTPB - 2nd Project Training Facility	1,500,000	1,500,000	-	2017-18	2021-22
Total Short Term Commitments	\$ 8,537,627	\$ 8,537,627	\$ -		

Reserved - Long Term Commitments

				Dates in Fiscal Years	
	Current Month	Prior Month	Month End Change	Pmt Began	Expires
FMC Technologies	\$ 229,196	\$ 229,196	\$ -	2017-18	2021-22
Glazer's Beer & Beverage	1,134,991	1,134,991	-	Not started (5 year payout)	
Select Energy	73,497	73,497	-	2017-18	2021-22
Summit Power Energy, LLC	5,000,000	5,000,000	-	Expired; pending bankruptcy	
West Texas Food Bank	293,866	293,866	-	2016-17	2020-21
Odessa College - 2nd Project Training Facility	1,000,000	1,000,000	-	2017-18	2019-20
UTPB - 2nd Project Training Facility	4,500,000	4,500,000	-	2017-18	2021-22
Total Long Term Commitments	\$ 12,231,550	\$ 12,231,550	\$ -		
Total Reserved Fund Balance	\$ 20,769,177	\$ 20,769,177	\$ -		

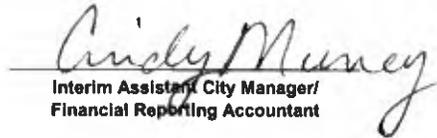
**ODESSA DEVELOPMENT CORPORATION
INVESTMENT SUMMARY
APRIL 2019**

This investment summary report is in full compliance with the investment strategy as established per the City's Investment Policy and the the Public Funds Investment Act.

The fair value for the beginning and end of the reporting period are as follows:

INVESTMENT	BEGINNING BALANCE	PURCHASE AMOUNT	CHANGES IN FAIR VALUE AND INTEREST	SALES AMOUNT	ENDING BALANCE
GOVERNMENT POOLS	\$ 26,345,201	\$ 1,456,614	\$ 52,175	\$ 365,646	\$ 27,488,344
CD'S AND CDARS	3,152,112	-	6,329	-	3,158,441
SAVINGS AND MONEY MARKETS	-	1,081,949	-	-	1,081,949
MUNICIPAL BONDS	22,985,661	-	4,676	-	22,990,337
AGENCY NOTES	2,012,130	-	(2,060)	1,000,000	1,010,070
TOTAL	<u>\$ 54,495,104</u>	<u>\$ 2,538,563</u>	<u>\$ 61,120</u>	<u>\$ 1,365,646</u>	<u>\$ 55,729,140</u>

Note: This investment report is prepared in accordance with Generally Accepted Accounting Principles (GAAP), and is in compliance with the City of Odessa's investments strategies in the investment policy, and with relevant provisions of the Public Funds Investment Act.


 Interim Assistant City Manager/
 Financial Reporting Accountant

**ODESSA DEVELOPMENT CORPORATION
INVESTMENT PORTFOLIO
APRIL 30, 2019**

Beginning of Month

<u>INVESTMENT TYPE</u>	<u>YTM</u>	<u>MATURITY</u>	<u>PAR</u>	<u>FAIR**</u>
Local Government Investment Pools				
TexPool	2.43%	Open	\$ 19,442,392	\$ 19,442,392
Logic	2.58%	Open	6,902,809	6,902,809
Total Local Government Investment Pools			\$ 26,345,201	\$ 26,345,201
Weighted Average Rate Per Pools Tot.	2.47%			
Money Market Investment				
Frost Money Market	2.33%	Open	\$ -	\$ -
Total Money Markets			\$ -	\$ -
Weighted Average Rate Per MM Total	2.33%			
CD AND CDARs Investments				
AimBank - 12 Month CD	2.35%	8/31/19	\$ 2,058,620	\$ 2,128,416
BBVA CD	2.52%	12/15/19	1,000,000	1,023,696
Total CD and CDARs Investments			\$ 3,058,620	\$ 3,152,112
Weighted Average Rate Per CD's Total	2.41%			
Municipal Securities				
Atlanta GA E Tax	2.69%	1/1/20	\$ 1,000,000	\$ 998,450
Arizona ST B Tax	2.18%	7/1/20	340,000	338,290
State of Connecticut	3.63%	9/15/19	350,000	351,530
Hudson Cnty NJ B	2.60%	6/4/19	1,500,000	1,500,900
Florida St Bd A Tax	2.64%	7/1/21	1,000,000	1,002,490
Gateway PA Sch Tax	1.76%	7/15/19	1,900,000	1,891,564
New York NY City Tax	1.70%	11/1/19	2,000,000	1,991,300
Union City NJ B Tax	2.80%	3/1/20	300,000	307,806
Florida St A	2.16%	7/1/19	5,000,000	4,994,700
Fresno Cnty CA Tax	1.25%	8/15/19	650,000	649,513
California St Tax	2.81%	7/1/19	840,000	839,706
Kansas St Dev H Tax	1.40%	4/15/20	820,000	818,844
State of Texas	1.99%	10/1/19	1,000,000	997,780
Center TX ISD Tax	5.40%	2/15/21	1,000,000	1,050,990
Dallas TX	2.21%	10/1/20	3,325,000	3,311,933
Port Saint Lucie FL	1.76%	7/1/19	675,000	673,623
Pittsburg PA Urban Dev	1.80%	12/1/19	770,000	766,858
Texas Tech University	1.95%	2/15/21	500,000	499,385
Total Municipal Securities			\$ 22,970,000	\$ 22,985,661
Weighted Average Rate Per Muni Total	2.27%			
U.S. Agency Notes				
FHLB	4.13%	12/13/19	\$ 1,000,000	\$ 1,011,890
FHLB	3.00%	1/3/24	\$ 1,000,000	\$ 1,000,240
Total U.S. Agency Notes			\$ 2,000,000	\$ 2,012,130
Weighted Average Rate Per Agency To	3.56%			
TOTAL INVESTMENTS	2.43%		\$ 54,373,821	\$ 54,495,104

** Amount does not reflect prior period market adjustments and represents fair market value adjustment as of current period end only.

**ODESSA DEVELOPMENT CORPORATION
INVESTMENT PORTFOLIO
APRIL 30, 2019**

End of Month

<u>INVESTMENT TYPE</u>	<u>YTM</u>	<u>MATURITY</u>	<u>PAR</u>	<u>FAIR**</u>
Local Government Investment Pools				
TexPool	2.43%	Open	\$ 20,570,876	\$ 20,570,876
Logic	2.58%	Open	6,917,468	6,917,468
Total Local Government Investment Pools			\$ 27,488,344	\$ 27,488,344
Weighted Average Rate Per Pools Total	2.47%			
Money Market Investment				
Frost Money Market	2.33%	Open	\$ 1,081,949	\$ 1,081,949
Total Money Market			\$ 1,081,949	\$ 1,081,949
Weighted Average Rate Per MM Total	2.33%			
CD AND CDARs Investments				
AimBank - 17 Month CD	2.35%	8/31/19	\$ 2,132,637	\$ 2,132,637
BBVA CD	2.52%	12/15/19	1,017,654	1,025,804
Total CD and CDARs Investments			\$ 3,150,291	\$ 3,158,441
Weighted Average Rate Per CD's Total	2.40%			
Municipal Securities				
Arizona ST B Tax	2.18%	7/1/20	\$ 340,000	\$ 338,470
Atlanta GA E Tax	2.69%	1/1/20	1,000,000	998,530
State of Connecticut	3.63%	9/15/19	350,000	351,225
Florida St Bd A Tax	2.64%	7/1/21	\$ 1,000,000	1,001,570
Hudson Cnty NJ B	2.60%	6/4/19	1,500,000	1,500,420
Gateway PA Sch Tax	1.76%	7/15/19	1,900,000	1,893,939
New York City	1.70%	11/1/19	2,000,000	1,992,380
Union City NJ B Tax	2.80%	3/1/20	300,000	307,092
Florida St A	2.16%	7/1/19	5,000,000	4,995,800
Fresno Cnty CA Tax	1.25%	8/15/19	650,000	649,591
California St Tax	2.81%	7/1/19	840,000	839,765
Kansas St Dev H Tax	1.40%	4/15/20	820,000	820,139
State of Texas	1.99%	10/1/19	1,000,000	998,080
Dallas TX	2.21%	10/1/20	3,325,000	3,313,429
Center Tex ISD Tax	5.40%	2/15/21	1,000,000	1,048,860
Port Saint Lucie FL	1.76%	7/1/19	675,000	674,055
Pittsburg PA Urban Dev	1.80%	12/1/19	770,000	767,182
Texas Tech University	1.95%	2/15/21	500,000	499,810
Total Municipal Securities			\$ 22,970,000	\$ 22,990,337
Weighted Average Rate Per Munis Total	2.27%			
U.S. Agency Notes				
FHLB	4.13%	12/13/19	\$ 1,000,000	\$ 1,010,070
Total U.S. Agency Notes			\$ 1,000,000	\$ 1,010,070
Weighted Average Rate Per Agencies Total	4.13%			
TOTAL INVESTMENTS	2.41%		\$ 55,690,584	\$ 55,729,140

** Amount does not reflect prior period market adjustments and represents fair market value adjustment as of current period end only.

**ODESSA DEVELOPMENT CORPORATION
GENERAL DEVELOPMENT PLAN
FY – 2019-2020**

Forward

The Odessa Development Corporation is required by the Bylaws of Odessa Development Corporation to adopt, on an annual basis, a General Development Plan for the Corporation and to submit the Plan to the City Council for its approval prior to submission of the annual budget. This document has been prepared to satisfy that requirement. The State Development Corporation Act of 1979 governs Odessa's Type A Sales Tax. Type A allows for supporting economic development projects to promote new and expanded industrial and manufacturing activities in our city.

GENERAL DEVELOPMENT PLAN

VISION:

“Odessa is a city of opportunity. By diversifying and expanding its economy, Odessa will provide opportunities for employment and the best possible quality of life for all of its citizens.”

PURPOSE:

Article Four of the Articles of Incorporation of the Odessa Development Corporation indicates that, “the purpose of the Corporation is to promote and develop industrial and manufacturing enterprises in order to eliminate unemployment and underemployment, and to promote and encourage employment and the public welfare of, for, and on behalf of the City, and to do any and all projects authorized by Section 4A of Article 5190.6, Tex. Rev. Stat. Ann.”

MISSION:

On March 24, 1998, City Council drafted a Mission for Odessa Development Corporation. The Mission is to:

Create new jobs;

- Grow the tax base;
- Promote business activity and expand business compatible with Odessa;
- Diversify the economy; and
- Help build a skilled and educated work force

2019-2020 Strategic Planning Goals:

- Assist in public/private coordinated effort to find solutions to construction of workforce housing.
- Explore other/additional incentives for business/industrial projects located throughout the community.
- Explore other/additional incentives for downtown projects .
- Utilize all forms of social media and traditional media for creative marketing. .
- Work collaboratively with Odessa College, UTPB, and TTU-HSC.
- Work collaboratively with downtown groups and agencies.
- Intentionally establish global marketplace marketing.

2019-2020 Target Industries: These industries are from the 2017 Target Industry Analysis conducted by the research firm, The Perryman Group. The code numbers are North American Industry Classification System (NAICS) Sector numbers required for ODC Funding.

Perryman's Target Industries for the Odessa Area
NAICS Codes

Oil and Gas Support Sectors

21- Mining, Quarrying and Oil & Gas Extraction

213112- Support Activities for Oil & Gas operation

31-33 Manufacturing

Renewable Energy Manufacturing and Support

Machinery Manufacturing

Chemical Manufacturing

Environmental Equipment

Metal Fabrication

Including but not limited to;

33313- Mining and Oil and Gas Field Machine Manufacturing

332710- Maching Shops

33299- All other Fabricated Metal Product Manufacturing

3251- Basic Chemical Manufacturing

3323- Architectural and Structural Metal Manufacturing

Aircraft Maintenance and Parts

3364- Aerospace Products and Parts

336411- Aircraft Manufacturing

336413- Other Aircraft Parts and Auxiliary Equipment Manufacturing

62-Health Care

Health Care Delivery

42- Wholesale Trade

Medical Devices and Equipment

48-49 Transportation and Warehousing

Distribution

Warehousing

Transportation Support Service

51- Information

Data Processing

Economic Development Strategy in the Odessa-Ector County Area

Target Industries for the Odessa Area	
Industry	Local Multiplier
Oil and Gas Support Sectors	3.26
Renewable Energy Manufacturing and Support	2.98
Environmental Equipment	2.92
Health Care Delivery	2.36
Medical Devices and Equipment	3.04
Distribution	3.07
Warehousing	2.88
Machinery Manufacturing	3.25
Chemical Manufacturing	7.59
Aircraft Maintenance and Parts	3.20
Data Processing	2.66
Metal Fabrication	2.75
Transportation Support Services	2.86
Source: The Perryman Group	

A. EXISTING MULTI-YEAR ECONOMIC DEVELOPMENT GRANT CONTRACTS

Company:	Type:	Grant Amt.	Effective Date:	Term:	Annual Payment:
West Texas Food Bank File No. C-7-66.1	Eco Dev	\$735,000	6/6/2014 Amended 3/9/2017 Completion date: 08/2016 2021 is last report	5 years beginning in 2016	\$147,000
FMC Technologies Inc. File No. C-7-281	Eco Dev	\$381,992.00	2/18/2016 Completion date: 01/01/2017 2022 is last report	5 years beginning in 2017	\$76,398.40
Select Energy Services File No. C-7-296	Eco Dev	\$91,871.00	9/30/2016	5 years beginning in 2018	\$18,374.20
UTPB-Second Training Facilities Grant File No. C-7-243.1	Eco Dev	\$7,500,000	4/19/2017 Commencement date: Fall 2017 2022 is last report	5 years beginning in 2017	\$1,500,000
Glazer's Beer and Beverage of Texas, LLC File No. C-7-302	Eco Dev	\$1,134,991	8/31/2017 Completion date: 08/31/2018	5 years beginning in Sept. 2018	\$226,998.20
Odessa College – Second Training Grant File No. C-7-245.1	Eco Dev	\$8,000,000	9/8/2017 Commencement date: Fall 2017 2020 is last report	3 years paid in 6 month increments beginning in 2017	\$2,000,000 (2018)
City of Odessa File No. C-7-288	Grant to build parking structure at hotel	\$9,290,741	3/11/2016	Until completed	??? I believe I have signed PA for this. Please check.

B. EXISTING DOWNTOWN ECONOMIC DEVELOPMENT GRANT CONTRACTS

Tawanda-Proteus Infrastructure Grant File No. C-7-328	Downtown Infrastructure	TBD	Contract date: TBD Completion date: TBD	1 year	
Martinez Assets Mgmt Infrastructure Grant File No. C-7-330	Downtown Infrastructure	TBD	Contract date: TBD Completion date: TBD	1 year	

DRAFT

C. EXISTING TXDOT ADVANCE PAY – \$11.5 M

ODC RESOLUTION NO. ODC-2017R-31

COUNCIL RESOLUTION NO. 2017R-117

\$2,000,000	RC-42d Overpass Yukon and Loop 338
\$2,000,000	RC-15b Overpass Faudree and IH20
\$2,000,000	RC-09 Hwy 385 and South Loop 338
\$2,000,000	RC-15a BI-20 and Faudree
\$2,000,000	RC-131 West Loop 338 and 8 th Street
\$500,000	RC-13 56/52 nd and Loop 338
\$500,000	RC-133 Faudree - SH191 to Yukon Rd.
\$500,000	RC-21 US385 at Loop 338 N

D. HOUSING INCENTIVE – \$5 M

In 2019, ODC voted by Resolution _____ dated _____-2019, to request that the Odessa City Council approve the ODC Board setting aside \$5,000,000.00 of undesignated/unassigned ODC fund to be available for entities who present a project that meets whatever guidelines the ODC Board ultimately approved for such housing related projects. The City Council in Resolution R_____ on _____ did approve the ODC request.

It is anticipated that Guidelines will be approved in 2019 and that funds may be recommended for payment in fiscal year 2018-19 and subsequently in FY 20-21 and later years.

DRAFT

E. 2018-2019 Economic Development - EDD-OCC
Economic Development Department-Odessa Chamber of Commerce

Mission:

- Develop, organize, and administer the comprehensive Economic Development program of the ODC.
- Increase the number of jobs and realize economic benefits for the City through expansion and diversification of the economic base.
- Coordinate new or expanded manufacturing and industrial facilities.
- Bring in research and development facilities, recycling facilities, defense industry firms, renewable energy, healthcare-related businesses and services, logistics consulting, distribution centers, warehouse facilities, and other activities authorized under the Economic Development Act.
- Promote the City of Odessa as a Regional Business Center.

Goals:

In relation to the **ODC's Compliance Committee:**

- Receive, review, and respond to all inquiries and industrial prospect requests.
- Provide one-on-one counseling.
- Make appropriate referrals of applications for new and existing businesses, as based on the Jobs Creation Matrix or the Investment Benefit Matrix.
- Communicate with Compliance Committee members as to meeting dates.
- Provide meeting venue for Compliance Committee.
- Coordinate with City Attorney office for necessary documents for applications.
- Record and maintain minutes of all meetings.
- Maintain all records of the Compliance Committee.
- Coordinate with City Attorney and City Secretary for documents to be considered by ODC and City Council.
- Annually evaluate Odessa's incentive and financing programs as compared with competitive cities.
- Recommend revisions to ODC and the City Council to improve competitiveness in attracting business and expanding existing businesses.

Perform the following Economic Development functions:

- Provide ongoing recruitment of primary employers, expansions, and capital investment into Odessa.
- Promote awareness of, and distribute, information on incentives including job creation and capital investment grants, workforce availability and training capabilities.
- Continue aggressive local business retention and expansion program through coordinated visits and interviews with local businesses.
- Work with all available partners to provide entrepreneurs and small businesses with counsel and support.
- Provide coordination of International Trade which will include all markets outside of Texas and the United States.
- Provide training in exporting through active membership in District Export Council. Our staff also provides on average 60 Certificates of Origin per year for local business exports from Odessa manufacturers. Prospect development includes ALL prospects regardless of the country of origin.

- Work with the Texas Economic Development Council, Team Texas, The High Ground of Texas, and the Governor's office of Economic Development to develop Odessa as the Business center in our region.
- Work with the Odessa Black Chamber of Commerce and with the Odessa Hispanic Chamber of Commerce.
- In cooperation with the City Manager's Office and City Attorney's Office present tax abatement(s) requests to local taxing entities.
- Improve cooperation and coordination to expand efforts in the city, county, and region, particularly in the area of infrastructure planning and development.
- On behalf of ODC, coordinate the bi-monthly meetings of the Odessa Partnership
- Maintain the system for collection of basic economic and community data.

Coordinate and work cooperatively with other ODC contractors as follows:

- Work with, and make appropriate referrals to, the UTPB-America's SBDC to provide professional counsel and support to entrepreneurs and small businesses.
- Promote and market the resources of UT-Permian Basin, Odessa College, and Texas Tech University-Health Sciences Center to develop a skilled, educated, and motivated labor force.
- Work in cooperation with and support the efforts of MOTRAN.
- Work with CVA Advertising to administer the ODC's comprehensive marketing program.

F. 2018-2019 Economic Development - UTPB-SBDC

UTPB - America's Small Business Development Center

Mission: Support the efforts of the Odessa Development Corporation by providing small businesses, start-ups, and entrepreneurs with professional counsel and support.

Goals:

1. Small Business Development Center:

- Act as Odessa's Small Business Center as a "one stop-shop" for small business development
- Facilitate on-going education seminars for small business development and to assist start-up companies.
- Assist in loan packaging.
- Provide one-on-one counseling.
- Conduct seminars to assist start-up companies.

2. Odessa Business Challenge:

Administer and manage the "Odessa Business Challenge" program in coordination with the ODC to award funds to entrepreneurs and small businesses through a competitively judged competition.

3. OPTIONAL proposal: **Train potential entrepreneurs online**

General Topics of the Online Educational Component (OEC)

- Introduction to Entrepreneurship
- Recognizing Opportunities and Generating Ideas
- Feasibility Analysis
- Developing an Effective Business Model
- Industry and Competitor Analysis
- Writing a Business Plan
- Preparing the Proper Ethical and Legal Foundation
- Assessing a New Venture's Financial Strength and Viability
- Building a New-Venture Team
- Getting Financing or Funding
- Marketing Issues
- Intellectual Property

G. 2018-2019 Infrastructure - Midland-Odessa Transportation Alliance MOTRAN

Mission:

- Support the continued development of transportation infrastructure in order to promote economic development in Odessa for new or expanded business enterprises.
- Bring additional infrastructure funding to the area, above normal programmed amounts.

Goals:

- Secure additional transportation infrastructure funding:
 - Specifically for Ector County and City of Odessa
- Energy Sector Improvements:
 - Partner with the Texas Department of Transportation (TXDOT) and Texas A&M Transportation Institute (TTI) to research and develop data that accurately accounts for truck traffic derived from oil and gas well development and production activity in the Permian Basin, and will allow us to address issues with lack of programmed funding.
- Project specific improvements along US 385, US 67, and La Entrada al Pacifico Corridors:
 - Continue to advocate for advancement of the planning/design efforts underway for US 385 from the Crane/Upton County Line to 1-10 in advancement of the La Entrada al Pacifico Corridor
 - Continue participation in planning study to identify and program additional improvements along the US 67 corridor from Presidio to 1-10 to facilitate continued development of the La Entrada Corridor.
- Interstate-14 Re-Designation:
 - Continue efforts for re-designation of the western segment of Interstate-14 to the US 87/SH158/1-20 corridor, as opposed to the current designation along US 190.
- Collaborate with other entities to develop strategies to improve transportation, transmission, and telecommunications (including Wi-Fi) infrastructure in Ector County.

H. 2018-2019 Advertising - CVA Advertising & Marketing, LTD

Mission: Administer the ODC's comprehensive marketing program using a variety of tools to enhance the city's image while promoting and marketing Odessa not only as a Regional Business Center but also as a location for manufacturing and other activity authorized by the Economic Development Act to all targeted industries.

Goals:

PRIMARY TARGET AUDIENCE

- Prospective consultants, site selectors, corporate executives at companies thinking about relocating, particularly within our target industries
 - Develop more target industry-specific marketing campaigns, particularly those targeted toward medical manufacturing and technology.
 - Focus broad messages on ODC target industries and site selectors.
 - Increase messaging to corporate executives/decision makers not located in Odessa.
 - Enhance image and perception and increase consideration of Odessa for company relocations and business expansion and retention.
 - Continue to provide tools to the economic development department for increased face-to-face interaction with site selectors and local businesses.
 - Continue to execute goal-driven digital strategy.
 - Increase website traffic through other digital marketing tactics.
- Prospective local businesses, current business owners/management and employees
 - Continue to expand messaging for Business Retention & Expansion.
 - Increase direct marketing to consultants and local businesses.
 - Increase messaging to Odessa businesses.

SECONDARY TARGET AUDIENCE

- Local Workforce
 - Help all economic development stakeholders connect and collaborate.
- Odessa Citizens
 - Continue internal marketing campaign - Odessa community awareness of ODC.

I. 2018-2019 Administrative Services - City of Odessa

(Continue unchanged from 2018 and switch to a 2-yr contract term in future)

Goals:

- Provide all necessary accounting, financial, legal, administrative, and operational services necessary to operate the Odessa Development Corporation.
- Provide proper venues for conducting ODC business in compliance with the Public Open Meetings Act.

Services provided by City Finance Department

Accounting:

- receipt of sales tax revenue
- monitoring of sales tax revenue
- monthly monitoring of ODC investments

Financial:

- monthly financial monitoring
- monthly reporting
- facilitate payments to ODC contractors and grant recipients
- coordination with Budget Director to compile ODC budget
- provide information for the Budget, Audit, and Finance Committee

Services provided by City Manager's office

- coordinate meetings of Budget, Audit and Finance Committee
- assist, as needed.

Legal services provided by City Attorney's Office:

- Work with Economic Development Dep't-OCC on Compliance Committee applications.
- Attend Compliance Committee meetings.
- Work with Economic Development Dep't-OCC to meet with companies; negotiation, preparation, and review of all Economic Development Agreements.
- Downtown Odessa, Inc.: meet with grant applicants, negotiation, preparation, and review of all Infrastructure and Façade Agreements.
- Contractor's Agreements:
 - Annually review ODC General Development Plan
 - Prepare resolutions for ODC approval and for the City Council approval of ODC items.
 - Legal research, preparation of all ancillary documents and agreements.
 - Working with outside auditors and the City Auditor to audit compliance with all agreements.
- Work with Economic Development Dep't-OCC for preparation and review of all Economic Development Agreements.
- Through the City Manager's office, coordinate efforts with Economic Development Executive Director-OCC to work with local government entities to establish an aggressive and competitive incentive and finance policy to include Enterprise Zone, Tax Abatements, Freeport Tax Exemptions, 380 agreements, etc.
- Assist City Secretary in preparation and posting of ODC agendas for all meetings

Administrative services provided by the City Secretary's Office:

- Prepare and post of ODC agendas for all meetings with the assistance of the Legal Department.
- Coordinate with City Attorney all legal documents for ODC meetings.
- Records in writing and prepares the minutes of ODC for all meeting
- Protects and preserves all ODC records, such as agendas, minutes, resolutions, and contracts.
- Serves as custodian of the ODC corporate seal.
- Serves as assistant secretary to ODC.
- Prepare and post of ODC items on the City Council's Finance Committee meetings.
- Prepare and post of the ODC items on the City Council Agendas.

Downtown Odessa, Inc.:

- Manage and administer a comprehensive façade and infrastructure improvements grant program for the businesses located in downtown Odessa.

DRAFT