



The City of Helotes Economic Development Corporation (EDC) Board of Directors will meet for a Regular Meeting on Wednesday, March 20, 2024 at 7:00 p.m. in the City Hall Council Chambers, 12951 Bandera Road, Helotes, Texas 78023. This is an open meeting, subject to the open meeting laws of the State of Texas.

1. Call to order.

OPEN SESSION:

2. Citizens to be heard.

The EDC cannot discuss any presented issue, nor may any action be taken on any issue at this time (Attorney General Opinion JC-0169). Comments are limited to three (3) minutes, and this time is not transferable. Discussion by the EDC of any item not on the Agenda shall be limited to statements of specific factual information given in response to any inquiry, a recitation of existing policy in response to any inquiry, and/or a proposal to place the item on a future EDC Agenda.

CONSENT AGENDA (ITEM NOS. 3 – 4):

All Consent Agenda items listed below are considered routine by EDC Staff and are intended to be enacted by one motion. There will be no separate discussion of these items, unless a Director requests it, in which event the item will be removed from the Consent Agenda and considered in its normal sequence on the Agenda.

3. Approval of the Work Session and Regular Meeting Minutes dated February 21, 2024.
4. Approval of the HEDC (FYE) 2023 Revenue and Expense Report dated March 14, 2024.

COMMITTEE REPORTS:

5. Update from HEDC standing committees to include the following:
 - Executive Committee;
 - Finance Committee;
 - Governance Committee;
 - Building Evaluation Committee; and
 - Community Enhancement Committee.

NOTICE OF ASSISTANCE AT THE PUBLIC MEETING

This meeting site is wheelchair-accessible and accessible parking spaces are available in front of the office. In compliance with the Americans with Disabilities Act, the Helotes EDC will provide reasonable accommodations for persons attending the meeting. To better serve you, requests should be received seventy-two (72) hours prior to the meeting. For assistance, contact the Interim Executive Director at 210-695-5910.

ITEMS FOR INDIVIDUAL CONSIDERATION:

6. Presentation by Armstrong, Vaughan, & Associates, P.C. and discussion of and action on the Fiscal Year Ending (FYE) 2023 Comprehensive Annual Financial Report (CAFR) for the City of Helotes Economic Development Corporation. (Armstrong, Vaughan, & Associates, P.C., City Auditor) [Agenda Item](#)
7. Discussion of and action on adopting the FYE 2025 Strategic Work Plan. [Agenda Item](#)
8. Discussion of and action on approval of funding for multiple marketing campaigns with ESD & Associates. [Agenda Item](#)
9. Discussion of and action on authorizing the Building Evaluation Committee to make procurement decisions related to furniture and fixtures for the Helotes Visitor and Business Center. [Agenda Item](#)
10. Discussion of and action on sponsoring the Helotes Area Chamber of Commerce Gift Card Give Back initiative for 2024. [Agenda Item](#)
11. Discussion of and action on revising the 5 ad hoc committee appointments.

STAFF REPORT:

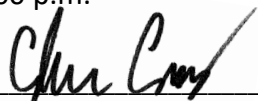
12. Update on HEDC projects to include the following:
 - Helotes Visitor and Business Center.

Adjourn.

The EDC Board of Directors reserves the right to adjourn into Closed Session at any time during the course of this meeting to discuss any of the exceptions to the requirement that a meeting be open to the public, in accordance with Texas Government Code, Chapter 551 *Open Meetings*, Subchapter D *Exceptions to Requirement that Meetings be Open*. No action may be taken in Closed Session.

A quorum of the City Council and/or other City Boards, Committees, or Commissions may be present at this meeting. The City Council and/or other City Boards, Committees, or Commissions may not take action regarding public business or policy.

I certify that this Agenda was posted on March 15, 2024 at 5:00 p.m.



Glenn Goolsby
Executive Director

4. ***Approval of the HEDC (FYE) 2023 Revenue and Expense Report dated February 15, 2024.**

COMMITTEE REPORTS:

5. **Update from HEDC standing committees to include the following:**

- **Executive Committee;** - No update.
- **Finance Committee;** - John stated all expenditures had been reviewed and approved.
- **Governance Committee;** - No update.
- **Building Evaluation Committee** – Joel stated the committee continues to meet regularly and has also met with two members of the council to discuss the proforma.
- **Community Enhancement Committee** – Blaine stated no additional meetings have occurred since staff was preparing the RFQ.

ITEMS FOR INDIVIDUAL CONSIDERATION:

6. **Discussion of and action on approval of an application made by H2O, LLC to qualify for a grant reimbursement request under the Retailer and Commercial Tenant Improvement Incentive Program.**

Motion was made by Greg Hayden, second by Melissa Benavides to discuss and act on the item as written.

Staff presented the request and stated the applicant met the eligibility criteria and had received 8 points, which qualifies the applicant for up to \$20,000.

Motion to approve the grant in an amount not to exceed \$20,000 carried unanimously.

7. **Discussion of and action on approval of an application made by Lone Star BBQ Pro Shop to qualify for a grant reimbursement request under the Retailer and Commercial Tenant Improvement Incentive Program.**

Motion was made by Greg Hayden, second by Melissa Benavides to discuss and act on the item as written.

Staff presented the request and stated the applicant met the eligibility criteria and had received 8 points, which qualifies the applicant for up to \$20,000.

Motion to approve the grant in an amount not to exceed \$20,000 carried unanimously.

8. **Discussion of and action on approval of sponsoring the 2024 Helotes Cornyval Festival produced by the Helotes Festival Association.**

Motion was made by John Kodosky, second by Joel Lutz to discuss and act on the item as written.

Staff presented the sponsorship proposal and stated it was the same level and benefit as last year which includes; (2) rodeo signs, (2) park benches, (1) voice announcement each night, and (1) video scoreboard advertisement each night.

Mr. Lutz requested changing the bench sponsorship to Visit Helotes branding.

Motion to approve carried unanimously.

9. Discussion of and action on approval of funding for an educational documentary TV series surrounding Discover America: Great Places to Live, Raise a Family, and Start a Business produced by Viewpoint.

Motion was made by Greg Hayden, second by John Kodosky to discuss and act on the item as written.

The board reviewed past program features and was generally disappointed in the amount of exposure and the limited number of businesses that can be highlighted.

The motion failed 0-eyes, 6-nays.

10. Discussion of and action on nominating up to two candidates to fill a vacancy on the HEDC Board of Directors for Place Two as required by Article Two: Section 2.1 (c) & (e) of the HEDC Bylaws.

Motion was made by Jeff Felty, second by Joel Lutz to discuss and act on the item as written.

Staff reviewed the process for selecting the candidate. A committee was created including Mr. Lopez, Mr. Felty, and Mr. Hayden to review the applicants and ranked each. The committee is recommending the selection of Austin Lane to fill the vacancy.

Motion to recommend Austin Lane to fill Place Two on the HEDC Board of Directors carried unanimously.

11. Discussion of and action on electing a new Secretary to the HEDC Board of Directors.

Motion was made by John Kodosky, second by Jeff Felty to discuss and act on the item as written.

Mr. Felty nominated Joel Lutz as Secretary.

The motion to approve Joel Lutz as Secretary carried unanimously.

STAFF REPORT:

12. Update on HEDC projects to include the following:

- OTH Traffic Circle; and
- Helotes Visitor and Business Center.

Mr. Goolsby updated the board and stated the traffic circle was completed but needed approval from an engineer. He also updated the Board that the council had denied the additional funding request for the Visitor and Business Center and the committee was working to submit it again.

President Lopez adjourned the meeting at 7:59 p.m.

Glenn Goolsby
Executive Director

CITY OF HELOTES
 REVENUE & EXPENSE REPORT - UNAUDITED
 AS OF: MARCH 14TH, 2024

05 -ECONOMIC DEVELOPMENT CORP
 FINANCIAL SUMMARY

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>REVENUE SUMMARY</u>					
NON-PROPERTY TAXES	3,255,000.00	0.00	244,569.11	3,010,430.89	7.51
MISCELLANEOUS REVENUE	<u>421,000.00</u>	<u>0.00</u>	<u>49,269.21</u>	<u>371,730.79</u>	<u>11.70</u>
TOTAL REVENUES	3,676,000.00	0.00	293,838.32	3,382,161.68	7.99
	=====	=====	=====	=====	=====
<u>EXPENDITURE SUMMARY</u>					
ADMINISTRATION	<u>3,676,000.00</u>	<u>13,959.94</u>	<u>389,115.58</u>	<u>3,286,884.42</u>	<u>10.59</u>
TOTAL EXPENDITURES	3,676,000.00	13,959.94	389,115.58	3,286,884.42	10.59
	=====	=====	=====	=====	=====
REVENUES OVER/(UNDER) EXPENDITURES	0.00	(13,959.94)	(95,277.26)	95,277.26	0.00

CITY OF HELOTES
 REVENUE & EXPENSE REPORT - UNAUDITED
 AS OF: MARCH 14TH, 2024

05 -ECONOMIC DEVELOPMENT CORP

REVENUES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>NON-PROPERTY TAXES</u>					
401-3140 SALES TAX	3,200,000.00	0.00	242,192.26	2,957,807.74	7.57
401-3150 MIXED BEVERAGE	10,000.00	0.00	876.85	9,123.15	8.77
401-3160 SUBLEASE HELOTES CHAMBER	<u>45,000.00</u>	<u>0.00</u>	<u>1,500.00</u>	<u>43,500.00</u>	<u>3.33</u>
TOTAL NON-PROPERTY TAXES	3,255,000.00	0.00	244,569.11	3,010,430.89	7.51
<u>MISCELLANEOUS REVENUE</u>					
406-1010 INTEREST	120,000.00	0.00	17,510.36	102,489.64	14.59
406-1011 MISCELLANEOUS	1,000.00	0.00	31,758.85	(30,758.85)	3,175.89
406-1035 USE OF FUND BALANCE	300,000.00	0.00	0.00	300,000.00	0.00
406-1060 TRANSFERS IN/OUT	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL MISCELLANEOUS REVENUE	421,000.00	0.00	49,269.21	371,730.79	11.70
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TOTAL REVENUES	3,676,000.00	0.00	293,838.32	3,382,161.68	7.99
	=====	=====	=====	=====	=====

CITY OF HELOTES
 REVENUE & EXPENSE REPORT - UNAUDITED
 AS OF: MARCH 14TH, 2024

05 -ECONOMIC DEVELOPMENT CORP
 ADMINISTRATION
 EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>PERSONNEL</u>					
510-5101 SALARIES	93,975.00	7,228.84	43,373.04	50,601.96	46.15
510-5111 LONGEVITY	1,700.00	0.00	1,700.00	0.00	100.00
510-5113 BENEFITS	<u>27,000.00</u>	<u>510.83</u>	<u>6,254.17</u>	<u>20,745.83</u>	<u>23.16</u>
TOTAL PERSONNEL	122,675.00	7,739.67	51,327.21	71,347.79	41.84
<u>CONTRACTUAL SERVICES</u>					
510-5201 MEMBERSHIPS, DUES & LICENSES	24,000.00	0.00	14,300.00	9,700.00	59.58
510-5202 AUDIT FEES	3,700.00	0.00	1,850.00	1,850.00	50.00
510-5203 SCHOOLS, SEMINARS, CONFERENCES	3,500.00	0.00	0.00	3,500.00	0.00
510-5204 INTL. CONF. SHOPPING CENTERS	2,500.00	0.00	0.00	2,500.00	0.00
510-5205 BANK FEES	1,000.00	0.00	0.00	1,000.00	0.00
510-5206 LEGAL FEES / MDD CREATION	7,000.00	0.00	0.00	7,000.00	0.00
510-5207 FACADE/TENANT IMPROVEMENT	190,000.00	0.00	0.00	190,000.00	0.00
510-5208 CONC. DESIGN & LAND USE PLANS	10,000.00	0.00	0.00	10,000.00	0.00
510-5210 WORKSHOPS & PROMOTIONS	3,000.00	0.00	0.00	3,000.00	0.00
510-5211 MARKETING / TOURISM	64,000.00	1,975.00	14,057.43	49,942.57	21.96
510-5212 WEBSITE DEV. & MAINTENANCE	16,000.00	500.00	2,544.34	13,455.66	15.90
510-5214 MANAGED SVCS. AGREEMENT	30,000.00	0.00	0.00	30,000.00	0.00
510-5215 DEBT SERVICE	330,683.00	0.00	0.00	330,683.00	0.00
510-5217 LAND ACQUISITION/DUE DILIGENCE	0.00	0.00	0.00	0.00	0.00
510-5223 BUSINESS IMPROVEMENT GRANTS	65,000.00	0.00	10,000.00	55,000.00	15.38
510-5224 OFFICE RENTAL	38,400.00	3,200.00	16,000.00	22,400.00	41.67
510-5225 OTHSD PARKING LOT LEASE	6,000.00	400.00	2,229.97	3,770.03	37.17
510-5228 VISITOR CENTER	330,000.00	0.00	17,271.30	312,728.70	5.23
510-5230 MARKETING/CITY EVENTS	50,000.00	0.00	0.00	50,000.00	0.00
510-5231 CAPITAL IMPROVEMENTS	64,292.00	0.00	0.00	64,292.00	0.00
510-5232 ARTS GRANT	85,000.00	0.00	0.00	85,000.00	0.00
510-5233 NEW DEVELOPMENT INCENTIVE	<u>300,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>300,000.00</u>	<u>0.00</u>
TOTAL CONTRACTUAL SERVICES	1,624,075.00	6,075.00	78,253.04	1,545,821.96	4.82
<u>COMMODITIES</u>					
510-5301 OFFICE SUPPLIES	5,000.00	0.00	65.44	4,934.56	1.31
510-5302 OPERATIONAL EXPENSES	40,000.00	145.27	14,429.27	25,570.73	36.07
510-5305 COMMUNICATION EQUIPMENT	1,500.00	0.00	138.66	1,361.34	9.24
510-5326 EXPENSE REIMBURSEMENT	250.00	0.00	0.00	250.00	0.00
510-5333 380 AGREEMENT REIMBURSEMENTS	<u>1,500,000.00</u>	<u>0.00</u>	<u>244,901.96</u>	<u>1,255,098.04</u>	<u>16.33</u>
TOTAL COMMODITIES	1,546,750.00	145.27	259,535.33	1,287,214.67	16.78
<u>CAPITAL OUTLAY</u>					
510-5503 TRANSFER OUT	325,000.00	0.00	0.00	325,000.00	0.00
510-5504 PARK & PLAYGROUND EQUIPMENT	<u>57,500.00</u>	<u>0.00</u>	<u>0.00</u>	<u>57,500.00</u>	<u>0.00</u>
TOTAL CAPITAL OUTLAY	382,500.00	0.00	0.00	382,500.00	0.00
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TOTAL ADMINISTRATION	3,676,000.00	13,959.94	389,115.58	3,286,884.42	10.59
<hr/>					
TOTAL EXPENDITURES	3,676,000.00	13,959.94	389,115.58	3,286,884.42	10.59
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REVENUES OVER/(UNDER) EXPENDITURES	0.00	(13,959.94)	(95,277.26)	95,277.26	0.00



**City of Helotes EDC
AGENDA ITEM REQUEST FORM
DATE: March 20, 2024**

AGENDA PLACEMENT: **PUBLIC HEARING**
 CONSENT
 INDIVIDUAL
 CLOSED

CAPTION:

Presentation by Armstrong, Vaughan, & Associates, P.C. and discussion of and action on the Fiscal Year Ending (FYE) 2023 Comprehensive Annual Financial Report (CAFR) for the City of Helotes Economic Development Corporation. (Armstrong, Vaughan, & Associates, P.C., City Auditor)

EXECUTIVE SUMMARY:

An audit is required annually of the City's and HEDC's basic financial statements. This audit is conducted by Certified Public Accountants selected by the City Council.

The City utilizes Armstrong, Vaughn & Associates, P.C. for audit services of the HEDC's basic financial statements. Kimberly J. Roach, CPA, will present the audit. This audit is for year ending September 30, 2023 and was completed February 28, 2023. The independent opinion on the financial statements is "unmodified". An unmodified opinion states that the financial statements are presented fairly and in conformity with the Governmental Accounting Standards Board (GASB). The audited Annual Comprehensive Financial Report (ACFR) will be accessible to the public at City Hall and on the City website.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Helotes for its Annual Comprehensive Financial Report (ACFR). This is the third year that the City has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized ACFR. This report must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements. The Certificate is valid for a period of one year only. We believe that our current ACFR continues to meet the program's requirements and are submitting it to GFOA to determine its eligibility for another certificate.

The Management's Discussion and Analysis (MD&A) section of the ACFR, which is attached, provides a narrative overview and analysis of the HEDC's financial activities for the year. The government-wide financial statements are designed to provide readers with a broad overview of the HEDC's finances, using accounting methods similar to a private-sector business. These statements include all assets and liabilities on the accrual basis of



accounting. All current year revenues and expenses are considered regardless of when cash is received or paid. The statement of net assets presents information on all of the HEDC's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the HEDC is improving or deteriorating.

ATTACHMENTS:

Attachment A – Governance Letter

Attachment B – Annual Comprehensive Financial Report (ACFR)

PREPARED BY: Glenn Goolsby, Executive Director



Armstrong, Vaughan & Associates, P. C.

Certified Public Accountants

February 23, 2024

Board of Directors
Helotes Economic Development Corporation

We have audited the financial statements of the governmental activities and the major fund of Helotes Economic Development Corporation for the years ended September 30, 2023 and 2022. Professional standards require that we advise you of the following matters related to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our engagement letter dated October 3, 2023, our responsibility as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material aspects, in conformity with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of City of Helotes solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

Compliance with All Ethical Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, and our firm have complied with all relevant ethical requirements regarding independence.

Qualitative Aspects of the Entity's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the Corporation are described in Note A to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2023.

No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from management's current judgments. There were no sensitive estimates affecting the financial statements.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The Corporation does not have any sensitive financial statement disclosures.

Significant Difficulties Encountered during the Audit

We encountered no difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole and each applicable opinion unit. Management has corrected all such audit differences.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. We proposed significant adjustments to accrue sales tax revenue and related reimbursements of sales tax through 380 agreements.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Representations Requested from Management

We have requested certain representations from management that are included in the management representation letter dated February 23, 2024.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings, or Issues

In the normal course of our professional association with City of Helotes, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, operating and regulatory conditions affecting the entity, and operational plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as City of Helotes's auditors.

Compliance with Public Funds Investment Act

The Public Funds Investment Act requires that we include, as part of our audit, procedures to determine if the Corporation complied with the provisions of the Act. We found, as a result of our tests, that the Corporation has complied in all material respects, with the provisions of the Act and the Corporation's internal investment policy.

This report is intended solely for the information and use of the board of directors and management of the Helotes Economic Development Corporation and is not intended to be and should not be used by anyone other than these specified parties.



Armstrong, Vaughan & Associates, P.C.

February 23, 2024

**CITY OF HELOTES ECONOMIC
DEVELOPMENT CORPORATION**

**ANNUAL
FINANCIAL REPORT**

**FISCAL YEARS ENDED
SEPTEMBER 30, 2023 AND 2022**



CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED SEPTEMBER 30, 2023

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CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED SEPTEMBER 30, 2023

PRINCIPAL OFFICERS

PRESIDENT BLAINE LOPEZ
VICE PRESIDENT JOHN KODOSKY
SECRETARY MELODY COOPER
BOARD MEMBER MELISSA BENAVIDES
BOARD MEMBER JEFF FELTY
BOARD MEMBER GREGORY HAYDEN
BOARD MEMBER JOEL LUTZ



Armstrong, Vaughan & Associates, P. C.

Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
City of Helotes Economic Development Corporation
City of Helotes, Texas

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and the major fund of the City of Helotes Economic Development Corporation (a component unit of the City of Helotes) as of and for the years ended September 30, 2023 and 2022, and the related notes to the financial statements which collectively comprise the City of Helotes Economic Development Corporation's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of City of Helotes Economic Development Corporation, as of September 30, 2023 and 2022, and the respective changes in financial position for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City of Helotes Economic Development Corporation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

City of Helotes Economic Development Corporation's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Helotes Economic Development Corporation's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

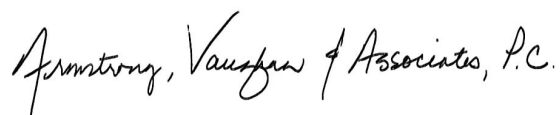
In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of City of Helotes Economic Development Corporation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about City of Helotes Economic Development Corporation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.



Armstrong, Vaughan & Associates, P.C.
February 23, 2024

CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION
MANAGEMENT’S DISCUSSION AND ANALYSIS

Our discussion and analysis of the City of Helotes Economic Development Corporation, a component unit of the City of Helotes, financial performance provides an overview of the Corporation’s financial activity for the fiscal year ended September 30, 2023. It should be read in conjunction with the financial statements.

Financial Highlights

- The Corporation’s net position was \$3.8 million at September 30, 2023.
- The Corporation’s total revenues were \$1.7 million while total expenses including transfers out to the primary government were \$1.1 million.
- The Corporation’s net position increased by \$604 thousand after the transfer of pledged revenue to the primary government (City of Helotes).

Corporation Highlights

City of Helotes Economic Development Corporation was formed in February 6, 2003 under the Development Corporation Act of 1979, Texas Revised Civil Statutes Annotated, Article 5190.6, Section 4B. It receives all its proceeds from the 1/2 cent sales tax adopted in 2003 for economic development in the City of Helotes.

Using this Annual Report

This annual report consists of three parts: Management’s Discussion and Analysis, Financial Statements and Required Supplementary Information. The Statement of Net Position and Activities provides information on the Corporation as a whole. The Corporation’s net position—the difference between assets and liabilities—provides one way to measure financial health or financial position.

Statement of Net Position

Table 1 shows all of the assets and liabilities of the Corporation and is presented on the accrual basis. The total net position is \$3.8 million.

Table 1
City of Helotes Economic Development Corporation
Net Position

	2023	2022	2021
Cash and Investments	\$ 3,689,243	\$ 3,126,328	\$ 1,966,864
Accounts Receivable	460,319	672,143	409,064
Prepaid Items	1,150	-	-
Land	48,140	48,140	48,140
Total Assets	4,198,852	3,846,611	2,424,068
Liabilities	378,628	630,336	314,144
Total Liabilities	378,628	630,336	314,144
Net Investment in Capital Assets	48,140	48,140	48,140
Unrestricted	3,772,084	3,168,135	2,061,784
Total Net Position	\$ 3,820,224	\$ 3,216,275	\$ 2,109,924

Statement of Activities

Table 2 shows all of the expenses and revenues of the Corporation and is also presented on the accrual basis. General Revenues consist of the ½ cent sales tax the Corporation receives for economic development.

Table 2
City of Helotes Economic Development Corporation
Statement of Activities and Changes in Net Position

	2023	2022	2021
Program Revenues	\$ -	\$ -	\$ 160,000
General Revenues	1,686,903	1,832,863	1,290,503
Total Revenues	<u>1,686,903</u>	<u>1,832,863</u>	<u>1,450,503</u>
Total Expenses	(427,293)	(324,217)	(851,247)
Transfers In (Out) to Primary Government	(655,661)	(402,295)	(321,669)
Total Expenses	<u>(1,082,954)</u>	<u>(726,512)</u>	<u>(1,172,916)</u>
Change in Net Position	603,949	1,106,351	277,587
Beginning Net Position	3,216,275	2,109,924	1,832,337
Ending Net Position	<u><u>\$ 3,820,224</u></u>	<u><u>\$ 3,216,275</u></u>	<u><u>\$ 2,109,924</u></u>

Balance Sheet

The Balance Sheet shows the assets, liabilities, and fund balances of the Corporation.

Statement of Revenues, Expenditures, and Changes in Fund Balance

This Statement shows the revenues and expenditures for the Corporation. The largest source of income is from the 1/2 cent sales tax adopted in 2003 for economic development. Current year expenses increased from prior year due to grants issued to local qualifying businesses.

Budget to Actual

The Corporation's total actual expenditures were less than budgeted amounts.

Description of Current and Expected Conditions

The City of Helotes Economic Development Corporation (HEDC) has experienced a 26% reduction in taxable sales from the wholesale trade sector that has been partially offset by an increase in manufacturing, retail, and other services. Overall, we anticipate a slight retraction in sales growth for most of FY 24 with a possibility towards the 3rd or 4th quarter turning positive.

The HEDC continues to fund programs to assist with the recruitment and expansion of local businesses which include tenant improvement grants, e-commerce grants, and targeted development incentives. We have also pledged funds to enhance the quality of life through art grants and the expansion of public park facilities.

Contacting the Corporation's Financial Management

This financial report is designed to provide a general overview of the Corporation's finances and show the Corporation's accountability to its taxpayers. If you have any questions about this report or need additional financial information, contact the City of Helotes Economic Development Corporation at P.O. Box 507, Helotes, Texas 78023 or at (210) 695-8877.

CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION
 COMPARATIVE STATEMENTS OF NET POSITION
 SEPTEMBER 30, 2023 AND 2022

	2023	2022
ASSETS		
Cash and Investments	\$ 3,689,243	\$ 3,126,328
Accounts Receivable - State	460,319	672,143
Prepaid Items	1,150	-
Capital Assets:		
Land	48,140	48,140
TOTAL ASSETS	\$ 4,198,852	\$ 3,846,611
 LIABILITIES		
<i>Liabilities:</i>		
Accounts Payable	\$ 31,476	\$ 10,211
Accrued Liabilities	316,707	589,357
Accrued Compensated Absences	30,445	30,768
TOTAL LIABILITIES	378,628	630,336
 NET POSITION		
Net Investment in Capital Assets	48,140	48,140
Unrestricted	3,772,084	3,168,135
TOTAL NET POSITION	\$ 3,820,224	\$ 3,216,275

The accompanying notes are an integral part of these statements.

CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION
 COMPARATIVE STATEMENTS OF ACTIVITIES
 FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

	2023	2022
EXPENSES		
Personnel	\$ 110,777	\$ 100,154
Professional Services	137,632	128,670
Office Supplies and Expenses	43,937	40,045
Training and Seminars	15,642	13,762
City Administration	30,000	36,000
Parking Agreement	5,475	5,586
Other Expenses	83,830	-
TOTAL EXPENSES	427,293	324,217
 REVENUES		
<i>Program Revenues:</i>		
Operating Grants	-	-
<i>Total Program Revenues</i>	-	-
<i>Net Governmental Activities</i>	(427,293)	(324,217)
 <i>General Revenues:</i>		
Sales Tax	1,534,920	1,810,249
Miscellaneous	6,284	4,200
Interest	145,699	18,414
<i>Total General Revenues</i>	1,686,903	1,832,863
 <i>Transfers From (To) Primary Government</i>	(655,661)	(402,295)
 <i>Change in Net Position</i>	603,949	1,106,351
 BEGINNING NET POSITION	3,216,275	2,109,924
 ENDING NET POSITION	\$ 3,820,224	\$ 3,216,275

The accompanying notes are an integral part of these statements.

CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION
 COMPARATIVE BALANCE SHEETS
 SEPTEMBER 30, 2023 AND 2022

	2023	2022
ASSETS		
Cash and Investments	\$ 3,689,243	\$ 3,126,328
Accounts Receivable - State	460,319	672,143
Prepaid Items	1,150	-
TOTAL ASSETS	\$ 4,150,712	\$ 3,798,471
LIABILITIES AND FUND BALANCE		
<i>Liabilities:</i>		
Accounts Payable	\$ 31,476	\$ 10,211
Accrued Liabilities	316,707	589,357
<i>Total Liabilities</i>	348,183	599,568
<i>Fund Balance:</i>		
<i>Nonspendable:</i>		
Prepaid Items	1,150	-
Unassigned	3,801,379	3,198,903
<i>Total Fund Balance</i>	3,802,529	3,198,903
TOTAL LIABILITIES AND FUND BALANCE	\$ 4,150,712	\$ 3,798,471
RECONCILIATION OF THE BALANCE SHEETS TO THE STATEMENTS OF NET POSITION:		
TOTAL FUND BALANCES	\$ 3,802,529	\$ 3,198,903
Capital Assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental fund financial statements	48,140	48,140
Accrued compensated absences are not due and payable from current financial resources and, therefore, are not reported in the governmental funds	(30,445)	(30,768)
TOTAL NET POSITION	\$ 3,820,224	\$ 3,216,275

The accompanying notes are an integral part of these statements.

CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION
 COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE
 FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

	2023	2022
REVENUES		
Sales Tax	\$ 1,534,920	\$ 1,810,249
Miscellaneous Income	6,284	4,200
Interest	145,699	18,414
TOTAL REVENUES	1,686,903	1,832,863
 EXPENDITURES		
Personnel	111,100	94,225
Professional Services	137,632	128,670
Office Supplies and Expenses	43,937	40,045
Training and Seminars	15,642	13,762
City Administration	30,000	36,000
Parking Agreement	5,475	5,586
Other Expenses	83,830	-
TOTAL EXPENDITURES	427,616	318,288
 Excess (Deficiency) of Revenues Over (Under) Expenditures	1,259,287	1,514,575
 OTHER FINANCING SOURCES (USES)		
Transfer In (Out) to Primary Government	(655,661)	(402,295)
TOTAL OTHER FINANCING SOURCES (USES)	(655,661)	(402,295)
 Net Change in Fund Balance	603,626	1,112,280
 BEGINNING FUND BALANCE	3,198,903	2,086,623
 ENDING FUND BALANCE	\$ 3,802,529	\$ 3,198,903
 RECONCILIATION OF THE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE TO STATEMENTS OF NET POSITION:		
 NET CHANGE IN FUND BALANCE	\$ 603,626	\$ 1,112,280
 Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental fund financial statements	323	(5,929)
 CHANGE IN NET POSITION	\$ 603,949	\$ 1,106,351

The accompanying notes are an integral part of these statements.

CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023 AND 2022

NOTE A -- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Financial Reporting Entity

City of Helotes Economic Development Corporation is a nonprofit industrial corporation, with powers of taxation, created pursuant to Section 4B Article 5190.6 of Vernons Texas Civil Statutes (V.T.C.S.), as amended. City of Helotes Economic Development Corporation (hereafter referred to as the Corporation) was created February 6, 2003 to act on behalf of the City for promotion, development, and enhancement of economic development within the City of Helotes. The Corporation is a component unit of the City of Helotes. A component unit is a legally separate corporation for which the elected officials of the governmental unit are financially accountable. The Corporation is presented in the City's financial statements as a blended component unit.

The financial statements of the Corporation have been prepared in conformity with generally accepted accounting principles (GAAP), as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The financial statements present the financial position and results of operations of the Corporation only.

2. Basis of Presentation

The government-wide financial statements are presented in accordance with GASB 34, which mandates government-wide financial statements of net position and activities, and are presented on the economic resources measurement focus and accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when incurred, regardless of the timing of the related cash flows. It also requires that capital assets be recorded at cost less accumulated depreciation.

Governmental funds use the modified accrual basis of accounting. Under this method, revenues are recognized in the accounting period in which they become both available and measurable (flow of current financial resources measurement focus). Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable.

3. Budgets

The Corporation adopts annual operating (and if necessary capital) budget which is approved by the City Council. Formal budgetary accounting is employed as a management control. The budgets can be amended by the Board of Directors, subject to City Council approval. Actual expenditures cannot legally exceed budgeted appropriations at the fund level. All budgeted appropriations lapse at the end of each fiscal year. The budget is presented on the modified accrual basis of accounting.

4. Cash and Investments

Cash includes cash deposits and investments with maturity dates within three (3) months of the date acquired by the Development Corporation.

CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
SEPTEMBER 30, 2023 AND 2022

NOTE A -- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Cash and Investments (Continued)

The Corporation reports investments at fair value based on the hierarchy established by generally accepted accounting principles except for local government investment pools which are reported at net asset value. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

5. Related Party Transactions

During the course of operations, numerous transactions occur between the Corporation and the City. These receivables and payables are classified as "due from primary government" or "due to primary government" on the Balance Sheet and Statement of Net Position. The Corporation compensates the City for its share of personnel costs and paid an agreed upon rate of \$30,000 for general administrative overhead. The Corporation has also pledged revenue to cover a portion of the City's debt service (see note E).

During the normal course of operations, payables and receivables occur between the Corporation and City based on the timing of transactions between the two entities. These balances are expected to be paid/received in the next fiscal year.

6. Prepaid Items

Payments made for goods or services to be received in future periods are recorded on the balance sheet as prepaid items. Prepaid items of governmental funds are recorded as expenditures when consumed rather than when they are purchased.

7. Capital Assets

Capital assets, which include land, are capitalized at total acquisition cost or fair market value at the time of donation if donated. Depreciation (where applicable) is recorded on all depreciable capital assets on a straight-line basis over the estimated useful lives. Land held for future development is not depreciated.

8. Sales Tax Revenue

The citizens of the City of Helotes voted to adopt an additional one-half of one percent (1/2 cent or \$0.0050) local sales and use tax to be used by the Corporation for the promotion and development of new and expanded business enterprises and any other purposes authorized by Section 4B, Article 5190.6, V.T.C.S., as amended (the Development Corporation Act of 1979).

CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
SEPTEMBER 30, 2023 AND 2022

NOTE A -- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

9. Interfund Balances

Interfund balances represent reimbursements for expenditures paid or cash received on behalf of other funds and are expected to be liquidated in the next fiscal year. There were no interfund balances at September 30, 2023.

10. Fund Balance

Fund Balance is classified as follows:

Nonspendable – Represents amounts that cannot be spent because they are either not in spendable form (such as inventory or prepaid items) or legally required to remain intact.

Restricted – Represents amounts that are constrained by external parties, constitutional provisions, or enabling legislation.

Committed – Represents amounts that can be used only for the specific purposes determined by a formal action of the government’s highest decision-making authority. The governing board is the highest level of decision-making authority for the corporation that can commit fund balance. Once adopted, the limitation imposed remains in place until a similar action is taken to remove or revise the limitation.

Assigned – Represents amounts which the Corporation intends to use for a specific purpose but does not meet the criteria of restricted or committed. The Board of Directors may make assignments and has chosen not to delegate that authority to any other individuals.

Unassigned - Represents the residual balance that may be spent on any other purpose for the Corporation.

When an expenditure is incurred for a purpose in which multiple classifications are available, the Corporation considers restricted balances spent first, committed second, and assigned third.

11. Net Position

Net position represents the difference between assets and liabilities. Net investment in capital assets, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any loans used to purchase, construct, or improve those assets.

12. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 SEPTEMBER 30, 2023 AND 2022

NOTE B -- DEPOSITS AND INVESTMENTS

1. Deposits

At September 30, 2023 and 2022, the total carrying amount of the Corporation's deposits were \$17,388 and \$325,954, respectively, and the bank balance was \$398,549 and \$328,185, respectively. All cash deposits were fully collateralized.

2. Investments

As of September 30, 2023, the Corporation had the following investments:

	2023	2022
	Carrying Value	Carrying Value
<i>Investment Pools:</i>		
TexPool	\$ 27	\$ 27
LOGIC	3,671,828	2,800,347
	\$ 3,671,855	\$ 2,800,374

Public funds investment pools in Texas ("Pools") are established under the authority of the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code, and are subject to the provisions of the Public Funds Investment Act (the "Act"), Chapter 2256 of the Texas Government Code. In addition to other provisions of the Act designed to promote liquidity and safety of principal, the Act requires Pools to: 1) have an advisory board composed of participants in the pool and other persons who do not have a business relationship with the pool and are qualified to advise the pool; 2) maintain a continuous rating of no lower than AAA or AAA-m or an equivalent rating by at least one nationally-recognized rating service; and 3) maintain the fair value of its underlying investment portfolio within one half of one percent of the value of its shares.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The ratings of securities by nationally recognized rating agencies are designed to give an indication of credit risk. At September 30, 2023 and 2022, the City of Helotes Economic Development Corporation was not significantly exposed to credit risk.

Custodial Credit Risk

Deposits are exposed to custodial credit risk if they are not covered by depository insurance and the deposits are uncollateralized, collateralized with securities held by the pledging financial institution, or collateralized with securities held by the pledging financial institution's trust department or agent but not in the City of Helotes Economic Development Corporation's name.

CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 SEPTEMBER 30, 2023 AND 2022

NOTE B -- DEPOSITS AND INVESTMENTS (CONTINUED)

Custodial Credit Risk (Continued)

Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the government, and are held by either the counterparty or the counterparty's trust department or agent but not in the City of Helotes Economic Development Corporation's name.

At September 30, 2023 and 2022, the City of Helotes Economic Development Corporation was not exposed to custodial credit risk.

Concentration of Credit Risk

The risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. As of September 30, 2023 and 2022, the City of Helotes Economic Development Corporation had no exposure to concentration of credit risk.

NOTE C -- CAPITAL ASSETS

Activity for assets capitalized by the Corporation is summarized below:

	Balance 10/1/2022	Additions	Deletions	Balance 9/30/2023
Land	\$ 48,140	\$ -	\$ -	\$ 48,140

Land is not depreciated.

NOTE D -- TRANSFERS

Transfers during the year ended September 30, 2023, were as follows:

Transfer Out	Transfer In	2023 Amount	2022 Amount	Purpose
EDC	Primary Government - Debt Service	\$ 330,661	\$ 339,560	Pledged revenue
EDC	Primary Government - Capital Projects	325,000	62,735	Contribution for Capital
		\$ 655,661	\$ 402,295	

NOTE E -- COMMITMENTS AND CONTINGENCIES

Litigation

Management is not aware of any pending or threatened litigation that may have a material impact on the Corporation's financial statements.

CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
SEPTEMBER 30, 2023 AND 2022

NOTE E -- COMMITMENTS AND CONTINGENCIES (Continued)

380 Development Agreement

The City of Helotes and the Economic Development Corporation have entered into 380 Development agreements to encourage growth within the City. The agreements involve the City and Corporation reimbursing the project costs through refunding a portion of the sales and use taxes generated by the projects up to a maximum amount. The City and Economic Development Corporation are accruing estimated sales and use tax rebates as of September 30, 2023 based on the sales and use tax collections in anticipation of the developer' requests for payment. The terms of the agreements are as follows:

Development, Date Began	Sales Tax Refund Agreement		Maximum Grant	Current Year	Maximum EDC	Term
	City	EDC	Amount	Reductions	Remaining	
Bluff and Shops at Old Town Helotes (2014)	50%	50%	\$ 2,000,000	\$ -	\$ 1,000,000	15 years
Texas Developers, LLC (2016)	75% of excess	75% of excess	N/A	\$ 1,339,942	N/A	20 years
CSDRE LLC and Slim Texas LLC (2017)	40%	40%	\$ 600,000	\$ -	\$ 298,684	13 years

Pledged Revenue

Through Interlocal Agreements with the City of Helotes, the Economic Development Corporation has pledged a portion of its revenue over the next 20 years to reimburse the City for debt service on multiple bonds issued. The agreements called for reimbursement of \$4,000,000 for the Certificates of Obligation Series 2007 and \$937,480 for the Certificates of Obligation Series 2015 issued by the City. These portions of the debt issuance were used by the Corporation for implementation of The Old Town Helotes Improvements and State Highway 16 & Helotes Linear Creek Development Projects. The Corporation transferred \$330,661 and \$339,560 during the years ended September 30, 2023 and 2022, respectively, for the debt service requirements and is up to date on payments required by the agreement. The Economic Development Corporation's future pledged revenues are as follows:

Fiscal Year Ending September 30,	Series 2007	Series 2015	Total
2024	\$ 298,318	\$ 32,365	\$ 330,683
2025	297,903	31,795	329,698
2026	297,096	31,779	328,875
2027	300,797	31,189	331,986
2028	-	88,932	88,932
2029 - 2033	-	294,706	294,706
2034 - 2035	-	85,134	85,134
	<u>\$ 1,194,114</u>	<u>\$ 595,900</u>	<u>\$ 1,790,014</u>

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(WITH COMPARATIVE ACTUAL AMOUNTS FOR 2022)

	Budgeted Amounts		Actual 2023	Variance	Actual 2022
	Original	Final		Favorable (Unfavorable)	
REVENUES					
Taxes	\$ 1,540,000	\$ 1,540,000	\$ 1,534,920	\$ (5,080)	\$ 1,810,249
Miscellaneous	4,200	4,200	6,284	2,084	4,200
Interest	7,000	7,000	145,699	138,699	18,414
TOTAL REVENUES	<u>1,551,200</u>	<u>1,551,200</u>	<u>1,686,903</u>	<u>135,703</u>	<u>1,832,863</u>
EXPENDITURES					
Current:					
Personnel	115,574	115,574	111,100	4,474	94,225
Professional Services	192,300	192,300	137,632	54,668	128,670
Office Supplies and Expenses	119,400	119,400	43,937	75,463	40,045
Training and Seminars	19,200	19,200	15,642	3,558	13,762
City Administration Cost Reimbursement	30,000	30,000	30,000	-	36,000
Parking Agreement	5,800	5,800	5,475	325	5,586
Other Expenses	650,250	650,250	83,830	566,420	-
Capital Outlay	275,000	275,000	-	275,000	-
TOTAL EXPENDITURES	<u>1,407,524</u>	<u>1,407,524</u>	<u>427,616</u>	<u>979,908</u>	<u>318,288</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>143,676</u>	<u>143,676</u>	<u>1,259,287</u>	<u>1,115,611</u>	<u>1,514,575</u>
OTHER FINANCING SOURCES (USES)					
Transfer In (Out) to Primary					
Government	(143,676)	(143,676)	(655,661)	(511,985)	(402,295)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(143,676)</u>	<u>(143,676)</u>	<u>(655,661)</u>	<u>(511,985)</u>	<u>(402,295)</u>
Net Change in Fund Balance	-	-	603,626	603,626	1,112,280
Fund Balance - October 1	<u>3,198,903</u>	<u>3,198,903</u>	<u>3,198,903</u>	-	<u>2,086,623</u>
Fund Balance - September 30	<u><u>\$ 3,198,903</u></u>	<u><u>\$ 3,198,903</u></u>	<u><u>\$ 3,802,529</u></u>	<u><u>\$ 603,626</u></u>	<u><u>\$ 3,198,903</u></u>

CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(WITH COMPARATIVE ACTUAL AMOUNTS FOR 2022)

Budgetary Information – The budget is prepared in accordance with accounting principles generally accepted in the United States of America. The Corporation maintains strict budgetary controls. The objective of these controls is to ensure compliance with legal provision embodied in the annual appropriated budget approved by the City Council and as such is a good management control device. The following are the funds which have legally adopted annual budgets: General Fund.

Budgetary preparation and control is exercised at the department level. Actual expenditures may not legally exceed appropriations at the fund level.





**City of Helotes EDC
AGENDA ITEM REQUEST FORM
DATE: March 20, 2024**

AGENDA PLACEMENT: PUBLIC HEARING
 CONSENT
 STAFF/COMMITTEE REPORT
 INDIVIDUAL
 CLOSED

CAPTION:

Discussion of and action on adopting the FYE 2025 Strategic Work Plan.

EXECUTIVE SUMMARY:

The HEDC Board of Directors met for a Work Session on February 21, 2024 to review and update the FYE 2024 Strategic Work Plan. Guidance was given to modify the following sections along with some minor corrections.

- Removing completed objectives in Goal 3.
- Reordering projects in Goal 4.
- Adding Goal 6, Community Enhancement.

ATTACHMENTS: FYE 2025 Strategic Work Plan

PREPARED BY: Glenn Goolsby, Executive Director

City of Helotes
Economic Development Corporation
FYE 2025 STRATEGIC WORK PLAN

ADMINISTERED BY:



BOARD OF DIRECTORS

Blaine Lopez, President, Place Four
John Kodosky, Vice-President, Place Three
TBD, Secretary, Place Two
Melissa Benavides, Place One
Jeff Felty, Place Five
Gregory Hayden, Place Six
Joel Lutz, Place Seven
Marian Mendoza, Ex-Officio Board Member

TECHNICAL SUPPORT

Glenn Goolsby, Executive Director

Approved by the HEDC Board of Directors on March ____, 2024
Approved by the City Council on April ____, 2024

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EXECUTIVE SUMMARY

The **Work Plan** is a living document created by the Helotes Economic Development Corporation (HEDC) Board of Directors to guide future policy decisions and Staff actions. Each year, the HEDC Board of Directors revisits the document to remind itself of the Corporation's mission, vision, history, and goals. The Work Plan constitutes the Annual Plan of the HEDC, mandated by Article IV, Section 4.1 of the HEDC Bylaws, and the Plan must be approved by the City Council on an annual basis.

MISSION STATEMENT

To promote, encourage, and enhance the creation of jobs, the expansion of the local tax base, and our quality of life through projects that assist in the retention and expansion of existing employers and which attract new employers and aid in their development and growth.

VISION STATEMENT

Our vision for Helotes includes a balance of sales and property taxes that takes into account our town's historic roots and unique environment, resulting in an improved quality of life for all Helotes citizens.

HISTORY

The City of Helotes was incorporated in 1981 in an effort by local residents to avoid annexation by the City of San Antonio. The newly-organized City of 1,535 residents rapidly transitioned from a small rural town to a suburban community. The City Council appointed an Economic Development Committee in 1997 to ensure positive growth. In 2002, Helotes citizens approved a ballot initiative to add a half-cent 4B Economic Development Sales Tax. The Helotes Economic Development Corporation (HEDC) was formed in 2003, and the HEDC Board of Directors was tasked with the administration of the dedicated 4B sales tax fund.

Today, the HEDC remains dedicated to thoughtful economic growth and supports public and private investment in projects that improve the City's economic outlook and enhance the quality of life for more than 9,500 Helotes citizens.

GOAL 1 | ASSESS AND IMPLEMENT A TARGETED DEVELOPMENT PROGRAM long-term term goal (2024 – 2029)

PRIORITY ONE:

Assess current market trends and identify opportunities for attracting new developments.

PROJECTS

- Monitor development trends and identify any opportunities.
- Evaluate unmet community needs and target those sectors.
 - Determine community needs and wants through public outreach efforts.
 - Identified needs include (casual/fine dining restaurants, breweries, distilleries, entertainment, office, etc.)
- Work with property owners, brokers, and developers to attract desired investments.

PRIORITY TWO:

Implement programs to encourage targeted development of restaurants, entertainment concepts, breweries, distilleries, hotels, mixed-use concepts, or other uses as identified outreach efforts.

PROJECTS

- Designate and coordinate investments into opportunity areas.
- Develop a toolbox to support economic development efforts.
 - Targeted incentives to attract desired developments
 - Continue the Tenant Improvement Grant Program
 - Infrastructure grants
 - Utilize the City's impact fee credits
- Identify specific brands/concepts expanding in the surrounding area.
- Connect businesses with local banks and other capital resources.

GOAL 2 | BUSINESS IMPROVEMENT

short-term term goal (2024 – 2026)

PRIORITY ONE:

Coordinate economic growth efforts by aggregating information and allocating resources to top priorities.

PROJECTS

- Continue communicating with local business leaders to understand those businesses' short-term and long-term needs.
 - Coordinate with Development Services to obtain new business owner contact info.
 - Communicate with business owners when relevant information becomes available.
- Stay informed of regional and national resources to assist business recovery efforts.
 - Continue to monitor available business resources and disseminate the information.
 - Work with regional partners to learn of new initiatives.
- Continue funding a digital marketing grant to assist small businesses develop or improve their digital presence/website.
- Continue funding for the Helotes Area Chamber of Commerce local gift card give-back program.
- Continue funding for the Google 360 Virtual Tour Program.

GOAL 3 | DEVELOP A VISITOR & BUSINESS CENTER
Short-term goal (2024 – 2025)**PRIORITY ONE:**

Establish a Helotes Visitor & Business Center consisting of office space for the HEDC, Helotes Area Chamber of Commerce, Historical Society of Helotes, and coworking space to use as a business incubator to grow the local economy.

PROJECTS

- Oversee construction and finish-out for the new center.
- Develop a marketing plan to promote the new center.
- Manage operations of the coworking space.
- Monitor business needs and provide accommodation when feasible.

**GOAL 4 | IMPLEMENT AND ENHANCE ECONOMIC DEVELOPMENT MARKETING
short-term goal (2024 – 2026)****PRIORITY ONE:**

Enhance external communication of development opportunities in Helotes.

PROJECTS

- Attend tradeshows and similar events to distribute information directly to the development and real estate community.
- Ensure easy access to complete and pertinent development information on City and HEDC websites and through other electronic mediums.
 - Continue to improve HEDC website for a better user experience.
 - Continue utilizing ReSimplifi to update our commercial property database.
- Use the City's Public Relations Department to assist with social media outreach.
 - Create posts to promote development/lease opportunities in Helotes.

PRIORITY TWO:

Brand and promote Helotes as a tourist destination.

PROJECTS

- Use social media, video advertising, area partnerships, and other mediums to promote local businesses and events to the surrounding area.
- Create a campaign that promotes what to see/do/eat in Helotes.
- Continue efforts to support and fund signature festivals and events that encourage both local and visitor participation.

GOAL 5 | ADVANCE LOCAL EDUCATION AND WORKFORCE DEVELOPMENT short-term goal (2024 – 2026)

PRIORITY ONE:

Foster and manage partnerships to ensure leadership and workforce development needs are met.

PROJECTS

- Maintain partnerships with area affiliates.
- Assist and/or coordinate educational programs that support existing business owners. Partners may include the following:
 - Helotes Area Chamber of Commerce;
 - Northside ISD
 - UTSA Small Business Development Center;
 - Bexar County Small Business & Entrepreneurship Dept.
 - Alamo Workforce Solutions;
 - Alamo Area Council of Governments;
 - National Association of the Self-Employed;
 - National Association of Women Business Owners; and
 - U.S. Small Business Administration.
- Guide area business owners to tools and resources that will help them grow their business.

GOAL 6 | COMMUNITY ENHANCEMENT
mid-term goal (2024 – 2027)**PRIORITY ONE:**

Coordinate efforts to enhance the community parks system throughout Helotes.

PROJECTS

- Develop a Master Plan for the expansion of the Helotes Fitness Park and Disc Golf Course.
- Support funding for identified needs in the community.

PRIORITY TWO:

Encourage investment in the arts to beautify the community

PROJECTS

- Continue supporting the Community Arts Grant Program.
- Complete the installation of a major sculpture in Old Town Helotes.
- Identify areas for murals around Helotes.



**City of Helotes EDC
AGENDA ITEM REQUEST FORM
DATE: March 20, 2024**

- AGENDA PLACEMENT:**
- PUBLIC HEARING
 - CONSENT
 - STAFF/COMMITTEE REPORT
 - INDIVIDUAL
 - CLOSED

CAPTION:

Discussion of and action on approval of funding for multiple marketing campaigns with ESD & Associates.

EXECUTIVE SUMMARY:

Staff has been collaborating closely with our trusted marketing agency to spearhead multiple strategic initiatives aimed at maximizing the potential of our Visit Helotes brand. Our comprehensive proposal encompasses targeted efforts to bolster businesses affected by ongoing road construction, enhance the SEO visibility of Visit Helotes, curate engaging blog content for Helotes day-trippers, harness the power of video storytelling, craft a comprehensive Helotes Visitors Guide, and deploy effective paid social media advertising campaigns to promote upcoming events. Combined we believe this will elevate the Visit Helotes brand and ensure its continued success in attracting and delighting visitors.

FINANCIAL: Not to exceed \$20,000.00

ATTACHMENTS: Presentation and Proposal

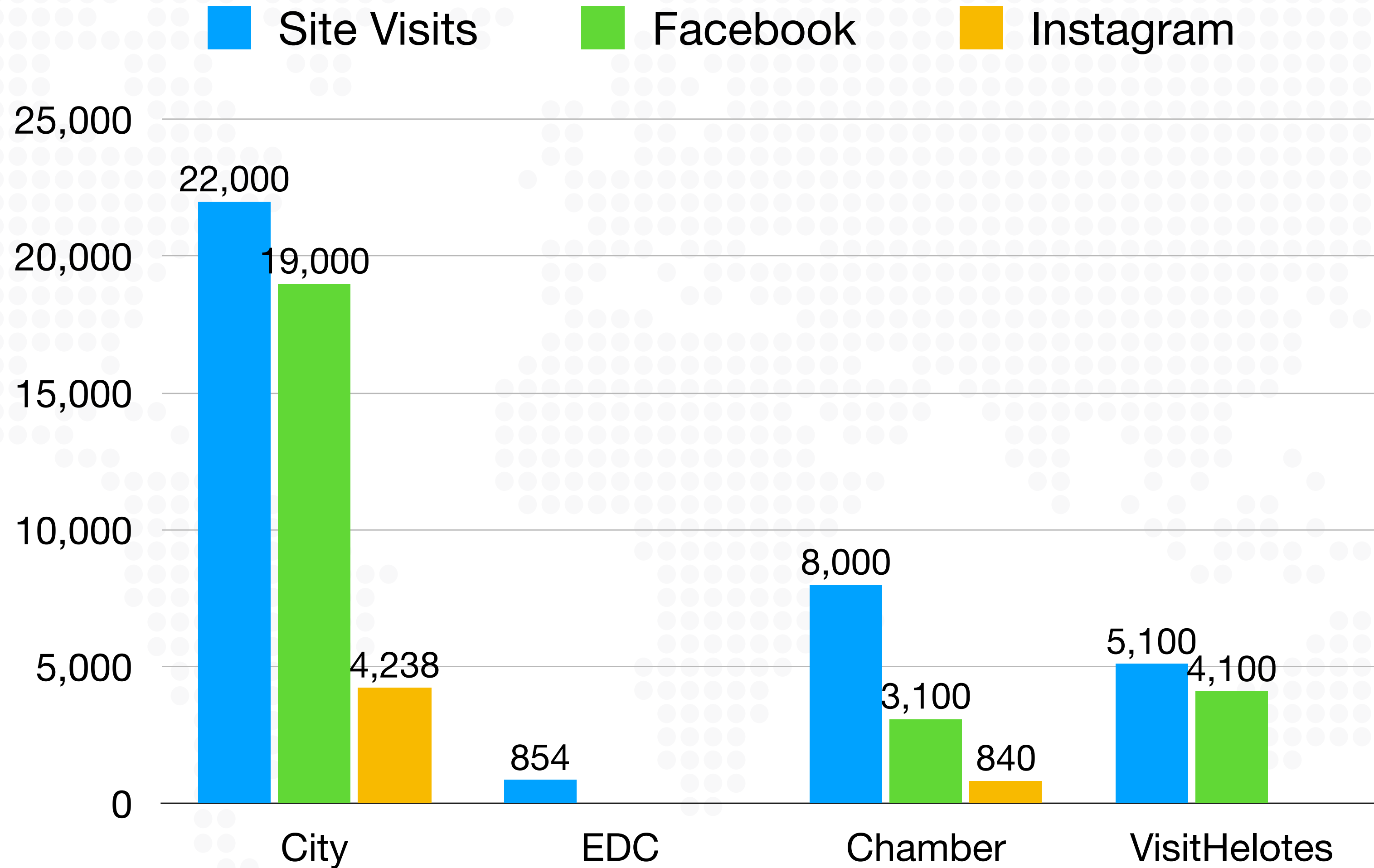
SUBMITTED BY: Glenn Goolsby, Executive Director



City of Helotes Marketing



HELOTES WEBSITE TRAFFIC COMPARISON





ROAD CONSTRUCTION CAMPAIGN

WEBSITE

Audience: Business Owners

ACTIVE

- Homepage Banner: HelotesEDC.com
- Landing Page: HelotesEDC.com

RECOMMENDATIONS

- Promotional Ads on HelotesChamber.com
- Banner Ad on Helotes-TX.gov Signs Permit Page

SOCIAL

Audience: Business Owners & General Helotes Marketing

PUBLIC

- Integrate with general Helotes Marketing Campaign instead of focusing on road construction itself

BUSINESS OWNERS

- Promotional Post on Chamber Facebook
- [PAID AD] geofenced in Helotes area (zip) to promote the incentive & digital kit
- [PAID AD] promote enrolled businesses

TRADITIONAL PROMOTIONS

Audience: Business Owners & General Helotes Marketing

RECOMMENDATIONS

- City Hall & EDC Office Flyer?
- Targeted E-Blast
- Promotional Ad in Chamber Email
- Digital Toolkit for Business Owners



ROAD CONSTRUCTION TOOL KITS

- Street Banner (5' x 10')
- Facebook Page Cover (mimicking Street Banner Design)
- Facebook Post Image
- Social Ad Images (Facebook & Instagram)

Street Banner Samples



Social Ads Sample





ROAD CONSTRUCTION - NEXT STEP

Business Promotion

- Helotes EDC will confirm approved businesses
- ESD will create customized social creatives dedicated to the approved business
- Helotes will provide the custom creatives to the businesses.
- Social Ad promotion will run from 3/15 and refresh on the 15th of each month to include new business approved in that since last refresh.
- esd will need access to Helotes City Facebook page to run ads.

Incentive Promotion

- Incentive flyer development
- Ad creative to be placed on the Chamber & City Website
- Social & e-blast creatives



2024 HELOTES MARKETING



VISIT HELOTES

HOMEAGE ENHANCEMENT

- Adjust homepage to put more focus on trip ideas and call to actions to explore more Helotes (i.e. link to shops, restaurants, etc)

THEMED BLOGS

- Summer Family Fun Day
- Falling in Love with Helotes

SOCIAL MEDIA FEED



SOCIAL

ORGANIC

- Helotes spotlights - people & places

PAID AD FOR SPECIAL EVENTS

- Solar Eclipse (3/18 - 4/7)
- Visit Helotes this Summer (Festivals)
 - 5/21 - 5/27
 - 6/29 - 7/4
- Fall in Love with Helotes (Shopping)
 - 10/7 - 10/25
 - 11/22 - 11/28



DIGITAL

PARTNER INFLUENCERS

- Yolo episodes - incorporate individual episodes on business listings on site
- Bloggers, i.e. Alamo City Moms

PROMOTIONAL VIDEOS

- City Promotional Video
- Miss Helotes Homecoming



WHERE IS THE CORNY/POPPY?

A city-wide scavenger hunt to lead visitors to various landmarks, business and hidden gems. The contest will kick off with an animated version of the mascot explaining the rules and inviting people to follow him around the city of Helotes.

After that, it has three components:

- **Where is the corny/poppy:** a monthly social post featuring the mascot visiting one of the local business.
- **Spotted at _____:** invite people to share where they spotted the mascot. This can be a drawing, painting, art or the mascot itself.

The city should partner with local business to offer prizes for participants who completed the hunt successfully. Prizes like discounts and coupons to local business are great ways to drive return traffics to local businesses.





LOCAL'S FAVORITE

Let the locals pick and vote their favorite spots.

- Restaurants (with cuisine types as sub-category)
- Sightings
- Park
- Trails
- Stores
- Bike Routes

Contest can take place on social media as well as on VisitHelotes.com. Special blog article: a trip to the Best, will include the finalist/winners and be featured on the website as well.

Selection of Business Featured:

esd recommends hosting a mini-contest like the Chamber's Best of Business Award to engage local community and stay neutral from the process.





WEBSITE SEO - CONTENT MARKETING

Organic SEO requires intentional, optimized and good quality content that is updated regularly. Website blogs not only give you the boost in SEO effort but showcase your expertise and establishes you as the industry leader. Effective content strategy needs to provide users with the information they need when they need it most.

esd will develop 1-2 trip idea blogs every month. These blog posts will be themed to seasonal events and market interests. These blogs can be repurposed for social media posts, newsletter creation and more. Each blog will be tied with related local businesses in Helotes to boost foot traffic around Helotes.

SAMPLE TRIP IDEAS

- March: Great Solar Eclipse
- April: Where to find Wildflowers around Helotes
- May: How to celebrate Cornyval
- June: A day in Helotes
- July: Independence Day Celebration
- August: Cool off with indoor activities in Helotes
- September: Enjoy the outdoors - biking, trails, activities
- October: Fall into Helotes - pumpkins, 0.5K, etc
- November: Thanksgiving getaway & shopping in Helotes
- December: Holiday Dazzle
- Local's Favorites - Eat, Shop, Stay
- Arts, History & Architects in Helotes



BUDGET - ROAD CONSTRUCTION

CAMPAIGN PERIOD: MARCH, 2024 - SEPTEMBER, 2024

		COST	ANNUAL TOTAL
Website & Business Marketing Kits			
Digital Tool Kit	Create customized digital tool kits for each approved business. Tool kit will include Facebook cover image, street banner, social ad images, and window decal (5"x5") image. Monthly retainer hour allocation can be utilized to cover up to 2 business kit per month. Each additional business kits can be created at a reduced cost of \$150 per business.	First 2 kits included in retainer. \$150 each additional business	TBD
Banner Ads	Create and place banner ads on Helotes-TX.gov and HelotesChamber.com website.	Included in retainer	Included in retainer
Paid Advertising			
Social Media Advertising	Create social media carousel ad creatives and place media on Facebook & Instagram to promote approved businesses. Ads will be refreshed monthly. esd recommends scheduling these ads in coordination with the overall Helotes marketing social media advertising to maximize the budget efficiency and promotion coverage each month.	\$1000 / month	Up to \$3,000



BUDGET - 2024 INTEGRATED MARKETING CAMPAIGN

CAMPAIGN PERIOD: MARCH, 2024 - SEPTEMBER, 2024

		COST	ANNUAL TOTAL
Website Marketing			
Website SEO - Trip Blogs	Develop 1-2 blog articles every month featuring themed tours that aligned with timely events and market interest. These blog posts can be shared and featured on social media	\$600 / month	\$4,200
Website Enhancement	Adjust homepage to put more focus on trip ideas and call to actions to explore more Helotes (i.e. link to shops, restaurants, etc). Incorporate existing Yolo episodes to corresponding business listings.	Included in retainer	Included in retainer
Grassroot Marketing			
Where is the Mascot - Kickoff Animation	Produce a short 15 second video of the Mascot inviting participants to join the challenge. Cost does not include voice over.	\$1,850	\$1,850
Where is the Mascot - Social Posts	Develop 10 social posts to be used for each month in 2024. Post will feature a photo of where the mascot is at and a brief description of the site he visited. Cost does not include photography.	\$1,500	\$1,500
Local's Favorite	Social media contest announcement, website banner, voting page, blog article development	\$1,050	\$1,050
Print Collaterals			
Helotes Visitor Guide	Develop a 8.5x11 tri-fold to be used as the visitor guide for Helotes. The guide will include tourist map and highlights of local businesses, city history and featured events. Printing cost to be determined.	\$2,750	\$2,750
Paid Advertising			
Social Media Advertising	Create social media ad creatives and place media on Facebook & Instagram. esd recommends aligning campaign period with seasonal events, such as solar eclipse, Memorial weekend, July 4th, Halloween & .5K, Thanksgiving, and Holidays. Cost estimates includes 3 runs by September 30, 2024.	\$1,500 per run	\$4500



**City of Helotes EDC
AGENDA ITEM REQUEST FORM
DATE: March 20, 2024**

- AGENDA PLACEMENT:**
- PUBLIC HEARING
 - CONSENT
 - STAFF/COMMITTEE REPORT
 - INDIVIDUAL
 - CLOSED

CAPTION:

Discussion of and action on authorizing the Building Evaluation Committee to make procurement decisions related to furniture and fixtures for the Helotes Visitor and Business Center.

EXECUTIVE SUMMARY:

As our new business center prepares to break ground, it is imperative to equip the space with functional high-quality office furniture. The appearance of our business center plays a significant role in shaping client perceptions and establishing credibility.

While the initial investment in office furniture may seem substantial, it is essential to recognize the long-term cost savings associated with durable and high-quality furnishings. Therefore, it is imperative that we carefully consider the value proposition of each option available, ranging from lightly used to new fixtures, while ensuring a cohesive image throughout the workspace.

Staff has initiated the process of soliciting proposals for office furniture procurement. Preliminary estimates indicate that the cost for used furniture stands at approximately \$18,000, while new furniture would entail an investment of around \$30,000. These figures serve as a baseline for our decision-making process.

Considering the lead times associated with procuring certain products, staff is requesting that authority be granted to the Building Evaluation Committee to expedite the approval process. This will enable us to proceed swiftly with the necessary steps to furnish our new business center.

FINANCIAL: \$18,000.00 - \$30,000

SUBMITTED BY: Glenn Goolsby, Executive Director

Overview





Meeting Room
Overview

HUDDLE

Office 6

Overview

- 84" x 42" Three60 Conference Table
- In-Surface Power Module
- (5x) Vogue Mid-Backs



DETAIL VIEW

OFFICE 3



Overview

- 72" x 30" Blade Desk
- Perforated Steel Modesty Panel
- Mobile B/B/F Pedestal
- Epic Task Chair
- Upholstered Guest Chair
- Additional \$314.06 to become Height Adjustable



EXEC OFFICE



Option 2

Overview

- 72" x 72" L-Shape Desk
- 72" x 30" Credenza with Double F/F Pedestal
- Laminate Hutch on Stands
- Triple Monitor Arm
- (2x) Swivel Leather Chairs





**City of Helotes EDC
AGENDA ITEM REQUEST FORM
DATE: March 20, 2024**

AGENDA PLACEMENT:

- PUBLIC HEARING
- CONSENT
- STAFF/COMMITTEE REPORT
- INDIVIDUAL
- CLOSED

CAPTION:

Discussion of and action on sponsoring the Helotes Area Chamber of Commerce Gift Card Give Back initiative for 2024. (Staff)

EXECUTIVE SUMMARY:

The Helotes Economic Development Corporation (HEDC) has demonstrated consistent support for the Helotes Chamber of Commerce (HACC) Gift Card Give Back initiative over the past three years. This program bolsters local businesses by encouraging gift card purchases through a 2 to 1 matching offer. Since its inception, the initiative has exhibited growth, with an increasing number of businesses benefitting each year.

Beginning with the support of 25 local businesses in 2021, the program expanded its reach to encompass 32 establishments by 2023. Noteworthy participants in this initiative include 6 Klicks Café, Addie Grace Boutique, Apple Pest Control, B-Daddy's BBQ, Babe's Old Fashioned Food, Burger King, Busted Sandal Brewing Co., Casa Pasta Italian Restaurant, Cheetahlish, Congelato, D'Anthony Salon Spa, El Chaparral Mexican Restaurant, Floore's Country Store, Hairway2Heaven26, Helotes Country Club, Helotes Healthy Balance, Helotes Tactical Firearms, Lonestar BBQ Pro Shop, Maid Affordable, Mander Automotive, Marco's Pizza, Mary's Taco's in Helotes LLC, Pope's Cleaners, Schott's Meat Market, Slim Chickens, The Cracked Mug, The Lotus Aesthetics and Wellness, The Meadows Original Frozen Custard of Helotes, The Wash Tub, Tito's Mexican Snack Bar, Wine 101, and Zen Skin Spa.

The HACC board of directors has allocated \$10,000 to fund the upcoming initiative in 2024. Furthermore, they are seeking support from the HEDC to provide matching funds exclusively for Helotes businesses. This collaborative effort will inject over \$40,000 into the local business community. The initiative is scheduled for launch in July 2024, aiming to continue fostering growth and resilience in the Helotes economy.

FINANCIALS: Not to exceed \$10,000

PREPARED BY: Glenn Goolsby, Executive Director