



# Board Binder Open Session

December 6, 2021

# Agenda



**MIDLAND DEVELOPMENT CORPORATION AS AUTHORIZED BY CHAPTER 504 OF THE TEXAS  
LOCAL GOVERNMENT CODE**

**NOTICE OF PUBLIC MEETING**

In accordance with Chapter 551, Texas Government Code, as amended, notice is hereby given to the public that the Board of Directors of the Midland Development Corporation will meet in special session, open to the public, in the Midland Chamber of Commerce board room, 303 West Wall Street, Suite 200, Midland, Texas, at 10:00 a.m. on December 6, 2021. A quorum of the Board of Directors of the Midland Development Corporation intends to be physically present at the aforementioned location.

**Videoconference Information**

Join Zoom Webinar

<https://us02web.zoom.us/j/89274295408?pwd=ZStvYWwzWnR0OEtpZzdWVkRzMjMrUT09>

Passcode: 182575

Or join by phone:

Dial (for higher quality, dial a number based on your current location):

US: +1 346 248 7799 or +1 253 215 8782 or +1 669 900 9128 or +1 646 558 8656 or +1 301 715  
8592 or +1 312 626 6799

Webinar ID: 892 7429 5408

Passcode: 182575

International numbers available: <https://us02web.zoom.us/j/89274295408?pwd=ZStvYWwzWnR0OEtpZzdWVkRzMjMrUT09>

At such meeting, the Board of Directors may discuss, consider, and take action on any of the following items:

1. Call meeting to order.
2. Motion approving the minutes of the November 1, 2021, meeting of the Midland Development Corporation.
3. Presentation from Texas Tech University Health Sciences Center regarding the expansion of the Physician Assistant Studies Program and other upcoming initiatives in the City of Midland.
4. Resolution establishing the dates of the regular meetings of the Midland Development Corporation Board of Directors to be held during the period of February 2022 to January 2023.
5. Resolution authorizing the execution of an amendment to that certain promotional agreement with the Permian Basin Area Foundation.
6. Motion approving certain promotional funding guidelines for the Midland Development Corporation.

7. Presentation on the November 2021 monthly expenses and economic development activity report from the Midland Development Corporation Executive Director.
8. Pursuant to Texas Government Code §551.101, the Board of Directors will hold an Executive Session, which is closed to the public to discuss the following matters as permitted under the following Texas Government Code Sections:
  - a. Section 551.072 Deliberation Regarding Real Property
    - i. Discuss the sale, exchange, lease or value of real property described as Lots 5 and 6, Block Thirty-Five 35, Original Town of Midland, an addition to the City of Midland, Midland County, Texas.
    - ii. Discuss the sale, exchange, lease or value of real property described as Lots 1A and 9-12, Block 35, Original Town of Midland, an addition to the City of Midland, Midland County, Texas.
  - b. Section 551.087 Deliberation Regarding Economic Development Negotiations
    - i. Discuss business prospects that the Midland Development Corporation seeks to have, locate, stay, or expand in or near the City of Midland, Texas, and discuss possible incentives, and discuss contract compliance on the part of businesses.

Posted this 3<sup>rd</sup> day of December 2021.

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Amy M. Turner  
City Secretary

# November 1<sup>st</sup> Minutes

# MIDLAND DEVELOPMENT CORPORATION

## MINUTES

November 1, 2021

The Board of Directors of the Midland Development Corporation convened in regular session at the Midland Chamber of Commerce conference room, 303 W. Wall Street, Suite 200, Midland, Texas, at 9:00 a.m. on November 1, 2021.

Board Members present: Chairman Wesley Bownds, Director Brad Bullock, Director Berry Simpson, Director Lourcey Sams, Director Chase Gardaphe and Director Jill Pennington

Board Members absent: Director Stephen Lowery

Staff Members present: Assistant City Manager Tina Jauz and Deputy City Secretary Vanessa White

Council Member(s) present: Council member Lori Blong and Council member Michael Trost

MDC Staff Members present: Executive Director Sara Harris, Marketing and Administrative Coordinator Kendall Gray

1. Call meeting to order.

Chairman Bownds called the meeting to order at 10:03 am

2. Motion approving the minutes of the October 13, 2021, meeting of the Midland Development Corporation.

Director Lourcey moved to approve the minutes of the October 13, 2021 meeting of the Midland Development Corporation; seconded by Director Gardaphe. The motion carried by the following vote: AYE: Bownds, Simpson, Bullock and Pennington. NAY: None. ABSTAIN: None. ABSENT: Lowery.

3. Presentation from Midland College on the College's Dual Credit and Career and Technical Education programs.

Dr. Kennedy gave an overview of all the opportunities available at the ATC and the emphasis on jobs and early focus on enrollment success and their partnership with Midland Independent School District.

4. Presentation from InterFlight Global on procuring new tenants for the Spaceport Business Park, and the 2021 High Speed Aerospace Transportation Workshop.

Oscar Garcia from InterFlight Global gave an overview of the Spaceport Business Park tenant attraction strategy, A Successful 3 Pillar-Strategy for 2021. Highlighting

business-economic development and marketing activities – airspace development, familiarization trips and specialized high-speed flight workshops.

5. Presentation on the October 2021 monthly expenses and economic development activity report from the Midland Development Corporation Executive Director.

Ms. Harris reported on sales tax revenue for October 2021, and noted that there will be large disbursements in November to the University of Texas Permian Basin and Texas Tech University Health Sciences Center.

All the business at hand having been completed, Chairman Bownds adjourned the meeting at 10:44 a.m.

Respectfully submitted,

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Vanessa White, Deputy City Secretary

PASSED AND APPROVED the 6<sup>th</sup> of December 2021.

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Berry Simpson, Secretary

# 2022 Board Meeting Dates



RESOLUTION NO. \_\_\_\_\_

**RESOLUTION ESTABLISHING THE DATES OF THE  
REGULAR MEETINGS OF THE MIDLAND  
DEVELOPMENT CORPORATION BOARD OF  
DIRECTORS TO BE HELD DURING THE PERIOD OF  
FEBRUARY 2022 TO JANUARY 2023**

**WHEREAS**, the Board of Directors finds it to be in the public interest to establish the dates on which the Board will meet in regular session during the period of February 2022 to January 2023;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MIDLAND DEVELOPMENT CORPORATION:**

**THAT** the dates for the regular meetings of the Midland Development Corporation Board of Directors to be held during the period of February 2022 to January 2023 as shown on Exhibit A, attached hereto and made a part hereof for all purposes, are hereby adopted.

The Chairman of the Midland Development Corporation (“MDC”) is hereby authorized to cancel a regular meeting of the Midland Development Corporation Board of Directors. MDC staff shall post notice of any such cancellation on the MDC’s website and the City Secretary shall post notice of any such cancellation in the same manner that MDC agendas are posted.

On motion of Director \_\_\_\_\_, seconded by Director \_\_\_\_\_, the above and foregoing resolution was adopted by the Board of Directors of the Midland Development Corporation at a regular meeting on the \_\_\_\_\_ day of \_\_\_\_\_, AD., 2021, by the following vote:

Directors voting “AYE”:

Directors voting “NAY”:

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WESLEY BOWNDS,  
Chairman of the Midland  
Development Corporation

ATTEST:

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BERRY SIMPSON,  
Secretary of the Midland  
Development Corporation

APPROVED AS TO FORM ONLY:

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JOHN OHNEMILLER,  
Attorney for the Midland  
Development Corporation

**Midland Development Corporation  
Board of Directors**

**Meeting Dates for 2022 – First Monday of the Month**

**10:00 a.m.**

Monday, February 7, 2022 – 10 a.m.

Monday, March 7, 2022 – 10 a.m.

Monday, April 4, 2022 – 10 a.m.

Monday, May 2, 2022 – 10 a.m.

Monday, June 6, 2022 – 10 a.m.

Monday, July 11, 2022 – 10 a.m.

Monday, August 1, 2022 – 10 a.m.

Monday, September 12, 2022 – 10 a.m.

Monday, October 3, 2022 – 10 a.m.

Monday, November 7, 2022 – 10 a.m.

Monday, December 5, 2022 – 10 a.m.

Monday, January 9, 2023 – 10 a.m.

Permian Basin  
Area Foundation  
Promotional  
Agreement  
Amendment

RESOLUTION NO. \_\_\_\_\_

**RESOLUTION AUTHORIZING THE EXECUTION OF  
AN AMENDMENT TO THAT CERTAIN  
PROMOTIONAL AGREEMENT WITH THE PERMIAN  
BASIN AREA FOUNDATION**

WHEREAS, the Board of Directors finds it to be in the public interest to authorize the execution of an amendment to that certain promotional agreement with the Permian Basin Area Foundation;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS  
OF THE MIDLAND DEVELOPMENT CORPORATION:**

**SECTION ONE.** That the Chairman and Secretary are hereby authorized and directed to execute and attest, respectively, on behalf of the Midland Development Corporation, an amendment to that certain promotional agreement with the Permian Basin Area Foundation. Said amendment being in a form substantially similar to Exhibit A, which is attached hereto and incorporated herein for all purposes.

**SECTION TWO.** That the City Comptroller of the City of Midland is hereby authorized and directed to pay the Permian Basin Area Foundation, in accordance with the terms of said agreement, as amended, from funds available in the Midland Development Corporation Promotions Project (800705) upon receipt of proper invoices or statements.

On motion of Director \_\_\_\_\_, seconded by Director \_\_\_\_\_, the above and foregoing resolution was adopted by the Board of Directors of the Midland Development Corporation at a regular meeting on the \_\_\_\_\_ day of \_\_\_\_\_, A.D., 2021, by the following vote:

Directors voting "AYE":

Directors voting "NAY":

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WESLEY BOWNDS,  
Chairman of the Midland  
Development Corporation

ATTEST:

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BERRY SIMPSON,  
Secretary for the Midland  
Development Corporation

APPROVED AS TO FORM ONLY:

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JOHN OHNEMILLER,  
Attorney for the Midland  
Development Corporation

**AMENDMENT TO THE ECONOMIC DEVELOPMENT AGREEMENT**  
***BETWEEN***  
**THE MIDLAND DEVELOPMENT CORPORATION**  
***AND***  
**PERMIAN BASIN AREA FOUNDATION**

THIS AMENDMENT is made and effective December 7, 2021, by and between the MIDLAND DEVELOPMENT CORPORATION (“MDC”), a Type A corporation existing under the authority of Chapter 504 of the Texas Local Government Code, and PERMIAN BASIN AREA FOUNDATION, a Texas nonprofit corporation (“Foundation”). In this Amendment, MDC and Foundation are sometimes individually referred to as a “Party” and collectively referred to as the “Parties.”

WHEREAS, MDC and Foundation entered into that certain Promotional Agreement, effective as of September 14, 2021 (the “Agreement”), which was approved by the Midland Development Corporation Board of Directors; and

WHEREAS, the Agreement has been in full force and effect since its effective date and has not been allowed to lapse; and

WHEREAS, MDC and Foundation desire to make certain amendments to the Agreement as set forth below;

W I T N E S S E T H:

For and in consideration of the execution of this Amendment and the mutual promises and covenants of the Parties, it is mutually promised, understood and agreed as follows:

- 1) Section II.A of the Agreement is hereby deleted in its entirety and replaced with the following:
  - A. **MDC Payment.** MDC agrees to pay an Administrative Charge in accordance with the fee schedule attached hereto as **Exhibit B** and incorporated herein for all purposes; provided, however, that MDC’s payments shall not exceed a total of \$240,000.00 during the term of this Agreement. MDC shall make quarterly payments of the Administrative Charge, which shall be remitted to Foundation in accordance with the below provisions and timeline.

Within fifteen (15) days following every March 31, June 30, September 30, and December 31 during the term of this Agreement, Foundation shall submit an invoice to MDC for the previous quarter’s assessed Administrative Charge. Within fifteen (15) days following MDC’s receipt of an invoice from Foundation, MDC shall pay the full amount of such invoice; provided, however, that if MDC objects to any portion of an invoice, MDC shall notify Foundation of such objection and the grounds therefor within said fifteen-day period for payment, and the Parties shall immediately make every effort to settle the disputed portion of the invoice.

**Exhibit A**

Notwithstanding the foregoing, MDC shall pay every portion of the invoice that is not in dispute within the fifteen-day period for payment.

- 2) The Agreement, inclusive of this Amendment, is hereby ratified and affirmed by Company and MDC, and the Agreement shall in all respects remain in full force and effect in accordance with its provisions and as amended above.

*[Signature Pages Follow]*



EXECUTED by the duly authorized officials as of the day and year first above written.

MIDLAND  
DEVELOPMENT CORPORATION

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Wesley Bownds, Chairman

ATTEST:

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Berry Simpson, Secretary

PERMIAN BASIN AREA FOUNDATION

\_\_\_\_\_  
Guy McCrary, President and Chief Executive Officer

THE STATE OF TEXAS §

§

COUNTY OF MIDLAND §

BEFORE ME, \_\_\_\_\_, a notary public, on this day personally appeared Guy McCrary, President and Chief Executive Officer of the PERMIAN BASIN AREA FOUNDATION, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same as the act and deed of said entity for the purposes and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE THIS \_\_\_\_\_ day of \_\_\_\_\_, A.D., 2021.

\_\_\_\_\_  
Notary Public, in and for  
the State of Texas

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*Fee Schedule*

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For every donor that contributes a total amount equal to or exceeding \$100,000.00, an Administration Charge of \$5,000.00 will be invoiced to MDC (e.g., a multi-year contribution totaling \$250,000.00 will be assessed an Administrative charge of \$5,000.00). For every donor that contributes a total amount of \$99,999.99 or less, MDC will not be invoiced.

<b>Total Donation(s) per Donor</b>	<b>Total Administration Charge per Donor</b>
Less than or equal to \$99,999.99	\$0.00
Greater than or equal to \$100,000.00	\$5,000.00

# Promotional Agreement Guidelines

## PROMOTIONAL SUPPORT GUIDELINES

1. Project must promote the City of Midland for the purpose of developing new and expanded business enterprises.
2. Does the project advance City Council priorities?
3. Does the project fit within MDC's organizational goals?
4. Will the project make it easier to recruit new businesses to Midland?
5. Will the project make it easier for existing businesses to recruit and retain workforce?
6. Does the project fill a community need that will not otherwise be met?
7. Does the project fit within available cash flow for funds designated for promotional purposes?

# Income Statement

**MIDLAND DEVELOPMENT CORPORATION**  
**INCOME STATEMENT FOR THE 2 MONTHS ENDED**  
**November 30, 2021**

	Nov-21	YTD	Budgeted Amount
<b>Revenue</b>	<b>\$1,238,320.43</b>	<b>\$2,291,051.06</b>	<b>\$10,976,644.00</b>
40100 - State Sales Tax	\$1,156,353.89	\$2,127,697.52	\$10,000,000.00
40600 - Public ROW Use Fees	\$0.00	\$0.00	\$0.00
43000 - Interest	\$0.00	\$0.00	\$0.00
43010 - Interest - Nonpooled Invest	\$579.54	\$579.54	\$0.00
46190 - Miscellaneous Rentals	\$81,387.00	\$162,774.00	\$976,644.00
<b>4235150 - Midland Dvlpmt Corp Revenue</b>	<b>\$1,238,320.43</b>	<b>\$2,291,051.06</b>	<b>\$10,976,644.00</b>

<b>Expense</b>	<b>\$1,459,227.92</b>	<b>\$1,622,173.51</b>	<b>\$21,110,973.00</b>
51010 - Base Salary	\$19,140.85	\$38,281.70	\$350,493.00
51090 - Fica MDC Portion	\$1,090.85	\$2,555.12	\$28,442.00
51110 - Health Insurance	\$152.08	\$304.16	\$30,180.00
51135 - ACCE Profit Sharing	\$0.00	\$362.50	\$24,535.00
52010 - Office Supplies	\$36.90	\$382.83	\$6,000.00
52110 - Motor Vehicle Supplies	\$137.20	\$182.85	\$1,000.00
52115 - Minor Furniture & Fixtures	\$0.00	\$0.00	\$500.00
52155 - Minor Computer Hrdwre & Periph	\$0.00	\$0.00	\$5,000.00
52160 - Computer Software & Supplies	\$0.00	\$8,694.55	\$25,000.00
52620 - Postage	\$0.00	\$0.00	\$300.00
53010 - Communication	\$1,311.18	\$2,622.59	\$17,000.00
53030 - Light & Power	\$8.91	\$17.89	\$150.00
53110 - Insurance-External	\$0.00	\$0.00	\$110,000.00
53212 - Equipment Rental-External	\$345.34	\$690.68	\$5,000.00
53220 - Advertising	\$4,101.30	\$52,651.86	\$200,000.00
53370 - Grounds Maintenance	\$985.00	\$3,749.36	\$12,000.00
53405 - Software Maintenance	\$2,225.06	\$2,323.56	\$12,000.00
53440 - External Audit Fees	\$3,873.00	\$3,873.00	\$24,000.00
53450 - Consulting Fees	\$36,008.72	\$37,440.08	\$250,000.00
53510 - Travel & Entertainment	\$284.21	\$396.98	\$8,000.00
53520 - Dues & Subscriptions	\$552.34	\$1,106.06	\$20,000.00
53530 - Training,Registration Fees,Etc	\$0.00	\$360.00	\$8,000.00
53905 - Economic Development Incentive	\$0.00	\$0.00	\$4,527,925.00
53907 - Business Recruitment & Retentn	\$8,192.74	\$11,111.92	\$50,000.00
53909 - Prior Year Committed Incentives	\$1,302,112.00	\$1,304,224.00	\$9,798,329.00
53920 - Rent	\$5,540.00	\$11,080.00	\$75,000.00
54010 - Building Maintenance	\$3,229.91	\$7,000.35	\$80,000.00
55120 - Maint. - Instruments & Appara.	\$0.00	\$55.66	\$1,000.00
56188 - MOTRAN	\$0.00	\$0.00	\$142,500.00
56202 - General Fund Services	\$32,557.08	\$65,114.16	\$390,619.00
56410 - Payment of Principal	\$0.00	\$0.00	\$60,000.00
56420 - Interest Expense	\$0.00	\$0.00	\$12,000.00
56910 - Depreciation Expense	\$0.00	\$0.00	\$336,000.00
56995 - Project Non Capital - Promotions	\$37,343.25	\$67,591.65	\$1,000,000.00
57001 - Capital Buildings & Structures	\$0.00	\$0.00	\$0.00
57002 - Capital Improve Other Than Bldg	\$0.00	\$0.00	\$3,500,000.00
<b>235235 - Midland Development Corp</b>	<b>\$1,459,227.92</b>	<b>\$1,622,173.51</b>	<b>\$21,110,973.00</b>

**November 2021 Net Income: (\$220,907.49)**

**Year-to-Date Net Income: \$668,877.55**

# Balance Sheet



MIDLAND DEVELOPMENT CORPORATION  
BALANCE SHEET FOR THE PERIOD ENDED  
November 30, 2021  
(Used for Internal Purposes Only)

ASSETS

Current Assets

Cash and cash equivalents	23,851,458	
Sales tax receivable	2,127,698	
Prepaid expenses	107,133	
Accounts receivable	-	
	-	26,086,289

Non-Current Assets

Capital Assets, net	21,933,414	
Forgivable Loans		
Made to Primary Government	-	
Made to Other	506,579	
Total Forgivable Loans	506,579	
		22,439,993

Total Assets		\$ 48,526,281
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LIABILITIES AND NET POSITION

Liabilities

Accounts payable	-	
Retainage Payable	36,612	
Capital Leases payable	173,698	
Commitments payable		
Due within one year	6,828,425	
Due in more than one year	8,916,962	
Total Commitments Payable	15,745,387	
		15,955,698

Net Position

Net investment in capital assets	21,933,414	
Restricted for Forgivable Loans	506,579	
Restricted for Capital Leases	173,698	
Promotions	1,665,527	
Unrestricted	8,291,365	
	8,291,365	
		32,570,583

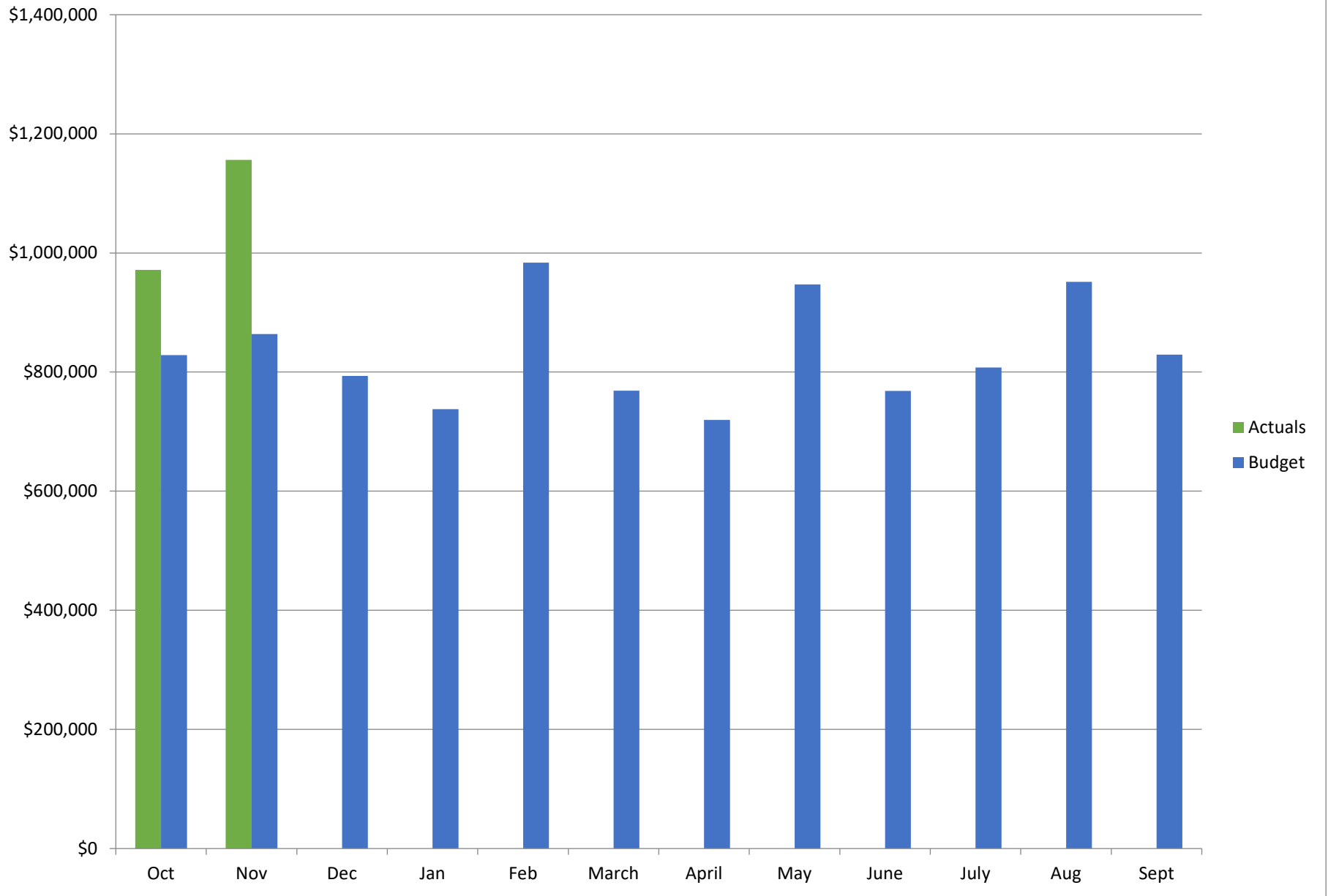
Total Liabilities and Net Position		\$ 48,526,281
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# Sales Tax

Sales Tax Variance

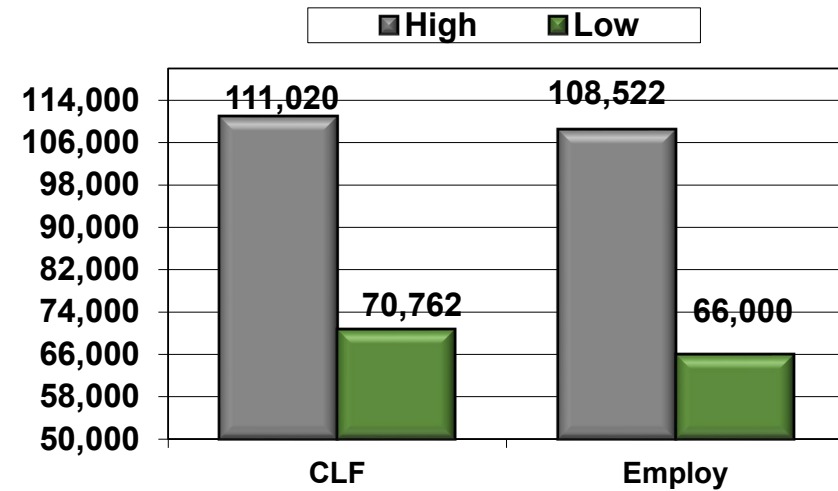
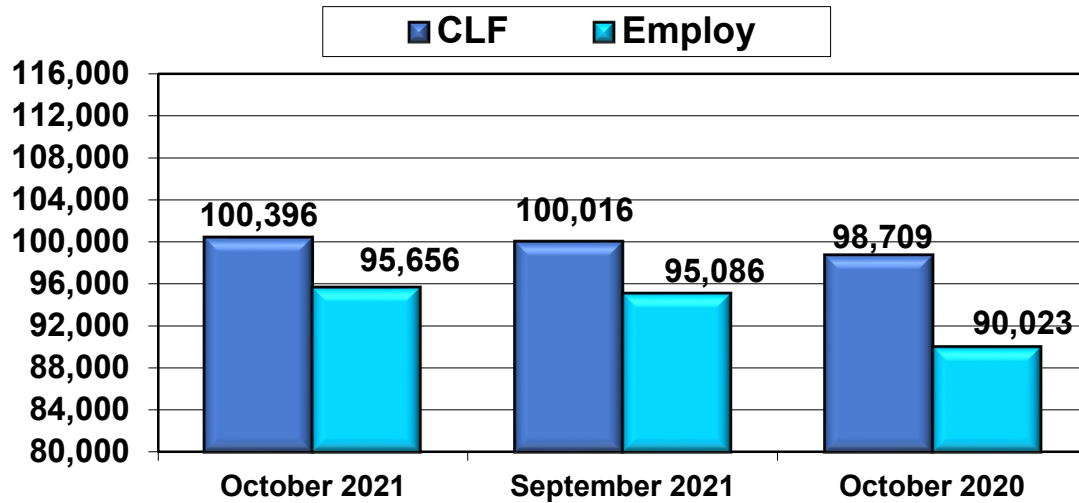
	2019-2020	2020-2021	% Change	2020-2021	2021-2022	% Change	YTD Change
<b>October</b>	\$1,219,993.44	\$1,203,058.10	-1.39%	\$1,203,058.10	\$971,343.63	-19.26%	-19.26%
<b>November</b>	\$1,266,357.10	\$983,259.60	-22.36%	\$983,259.60	\$1,156,353.89	17.60%	-2.68%
<b>December</b>	\$1,263,226.93	\$843,087.27	-33.26%	\$843,087.27			
<b>January</b>	\$1,036,178.70	\$752,584.05	-27.37%	\$752,584.05			
<b>February</b>	\$1,279,615.49	\$1,224,314.99	-4.32%	\$1,224,314.99			
<b>March</b>	\$966,824.94	\$783,914.25	-18.92%	\$783,914.25			
<b>April</b>	\$1,006,559.17	\$687,198.37	-31.73%	\$687,198.37			
<b>May</b>	\$1,251,139.57	\$1,198,336.79	-4.22%	\$1,198,336.79			
<b>June</b>	\$897,050.21	\$927,060.71	3.35%	\$927,060.71			
<b>July</b>	\$876,285.08	\$909,387.44	3.78%	\$909,387.44			
<b>August</b>	\$1,074,175.26	\$1,176,070.55	9.49%	\$1,176,070.55			
<b>September</b>	\$834,182.16	\$978,956.15	17.36%	\$978,956.15			
<b>Annual Total</b>	<b>\$12,971,588.05</b>	<b>\$11,667,228.27</b>	<b>-10.06%</b>	<b>\$11,667,228.27</b>	<b>\$2,127,697.52</b>		

## Sales Tax Actuals vs Budget Estimates



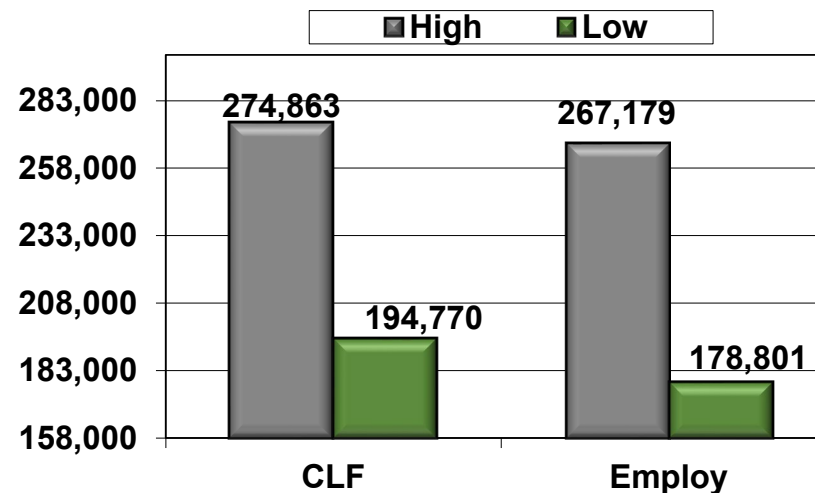
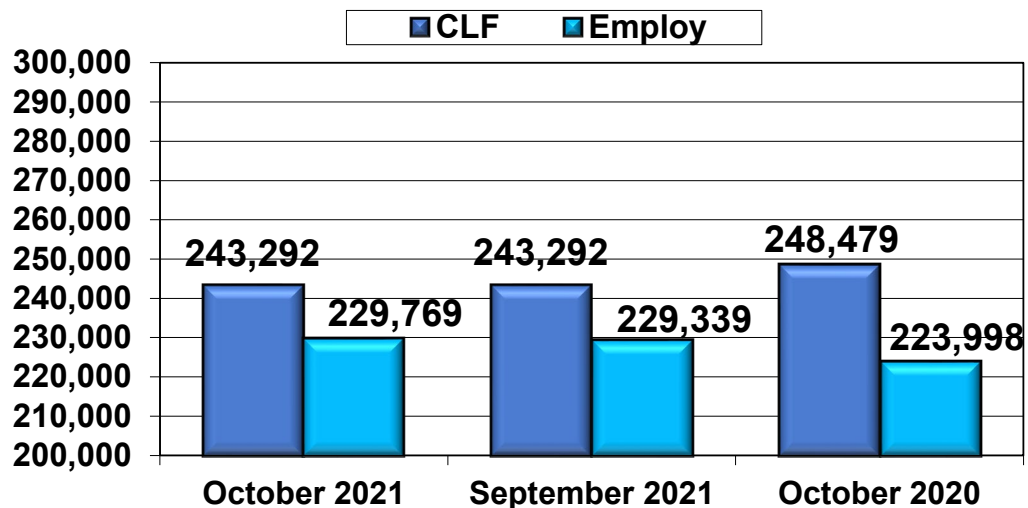
# Activity Report

## October 2021 Midland MSA Employment Information



	October 2021	September 2021	October 2020	High	Low
Civilian Labor Force	<b>100,396</b>	100,016	98,709	<b>111,020</b> (Feb 2020)	<b>70,762</b> (Jan 2010)
Employment	<b>95,656</b>	95,086	90,023	<b>108,522</b> (Dec 2019)	<b>66,000</b> (Jan 2010)
Unemployment	<b>4,740</b>	4,930	8,686	11,912 (May 2020)	1,788 (May 2019)
Unemployment Rate	<b>4.7%</b>	4.9%	8.8%	12.3% (May 2020)	1.7% (Apr 2019)

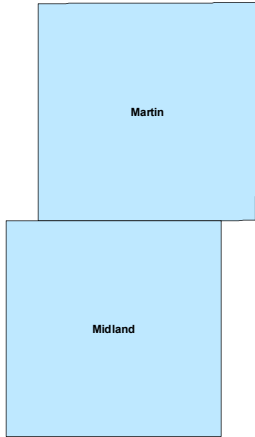
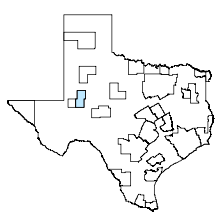
## October 2021 Permian Basin Workforce Development Area Employment Information



	October 2021	September 2021	October 2020	High	Low
Civilian Labor Force	<b>243,292</b>	241,828	248,479	<b>274,863</b> (Feb 2020)	<b>194,770</b> (Jan 2010)
Employment	<b>229,769</b>	226,897	223,998	<b>267,179</b> (Feb 2020)	<b>178,801</b> (Jan 2010)
Unemployment	<b>13,523</b>	13,953	24,481	32,215 (May 2020)	5,115 (Apr 2019)
Unemployment Rate	<b>5.6%</b>	5.7%	9.9%	13.2% (May 2020)	1.9% (Apr 2019)

## Midland MSA

## October 2021



### MSA Labor Force Statistics

	Oct-21	Sep-21	Oct-20	Yearly Change
Civilian Labor Force	100,396	100,016	98,709	1,687
Employed	95,656	95,086	90,023	5,633
Unemployed	4,740	4,930	8,686	-3,946
Unemployment Rate	4.7%	4.9%	8.8%	-4.1%

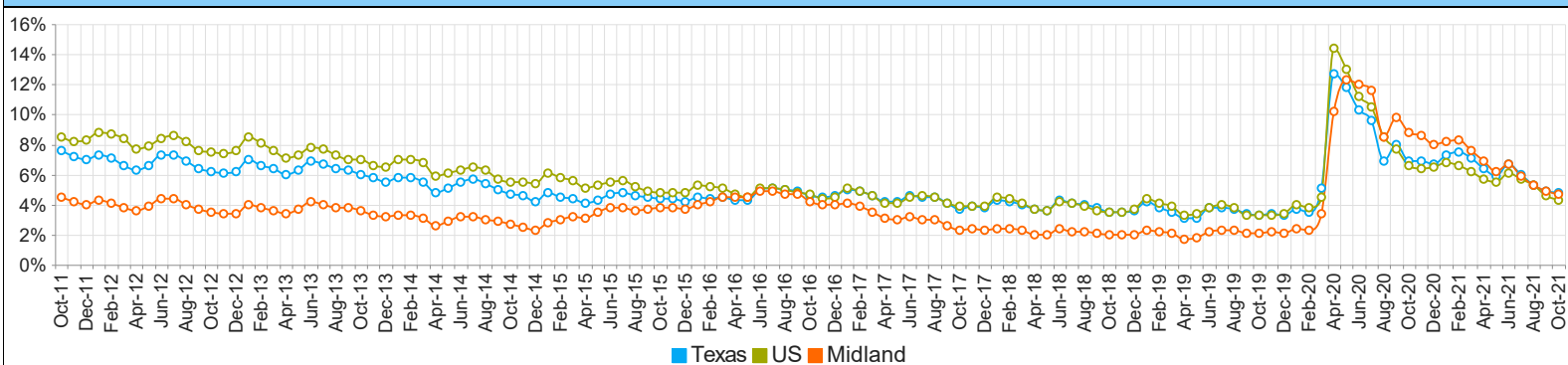
### Texas Labor Force Statistics

	Oct-21	Sep-21	Oct-20	Yearly Change
Civilian Labor Force	14,315,455	14,253,139	14,186,427	129,028
Employed	13,634,254	13,548,985	13,210,371	423,883
Unemployed	681,201	704,154	976,056	-294,855
Unemployment Rate	4.8%	4.9%	6.9%	-2.1%

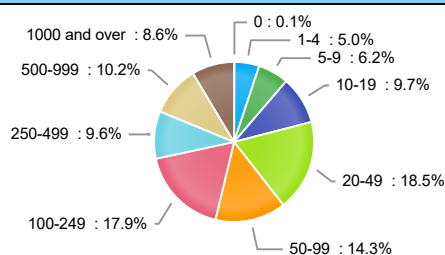
### US Labor Force Statistics

	Oct-21	Sep-21	Oct-20	Yearly Change
Civilian Labor Force	161,863,000	161,392,000	161,053,000	810,000
Employed	154,966,000	154,026,000	150,433,000	4,533,000
Unemployed	6,896,000	7,366,000	10,620,000	-3,724,000
Unemployment Rate	4.3%	4.6%	6.6%	-2.3%

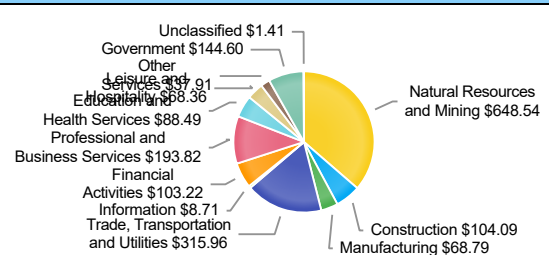
### Historical Unemployment Rates



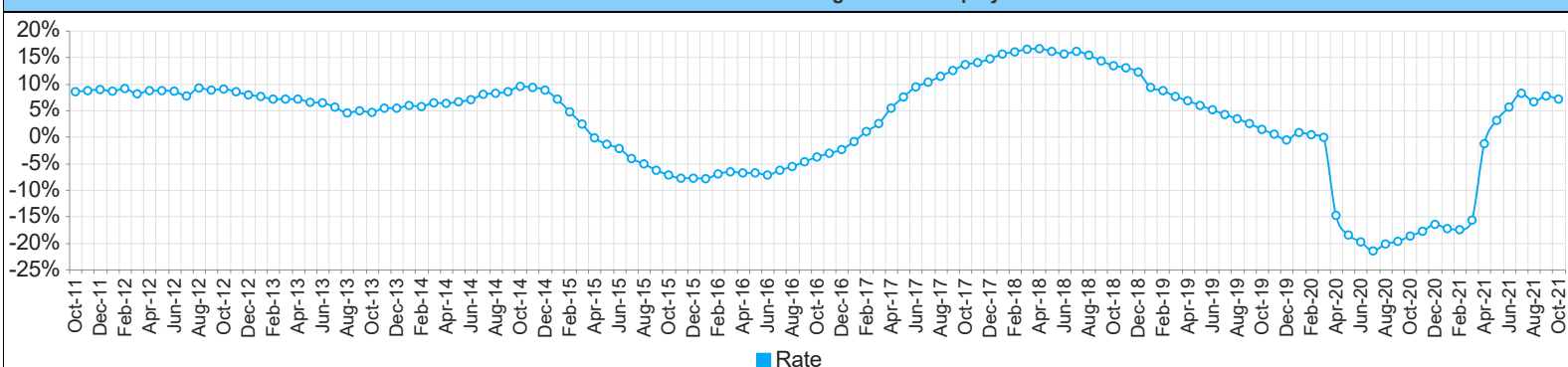
### Employment by Size Class (2nd Quarter 2021)



### Wages by Industry (in millions) (2nd Quarter 2021)



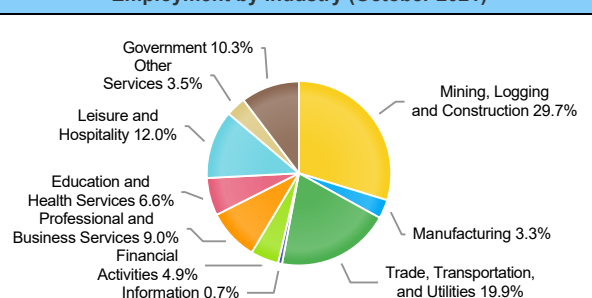
### Annual Growth Rate Total Non-agricultural employment



### Employment by Industry (October 2021)

Industry	Current Month Employment	% Monthly Change	% Yearly Change
Total Nonfarm	99,300	0.8%	7.1%
Mining, Logging and Construction	29,500	1.0%	12.6%
Manufacturing	3,300	0.0%	3.1%
Trade, Transportation, and Utilities	19,800	0.0%	3.7%
Information	700	0.0%	0.0%
Financial Activities	4,900	2.1%	11.4%
Professional and Business Services	8,900	0.0%	-2.2%
Education and Health Services	6,600	0.0%	-2.9%
Leisure and Hospitality	11,900	3.5%	22.7%
Other Services	3,500	0.0%	2.9%
Government	10,200	0.0%	1.0%

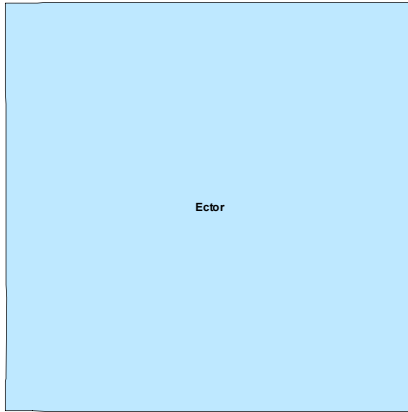
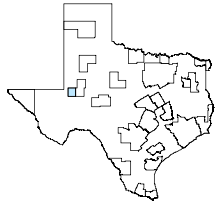
### Employment by Industry (October 2021)





## Odessa MSA

## October 2021



### MSA Labor Force Statistics

	Oct-21	Sep-21	Oct-20	Yearly Change
Civilian Labor Force	79,734	79,470	81,869	-2,135
Employed	74,423	73,965	71,803	2,620
Unemployed	5,311	5,505	10,066	-4,755
Unemployment Rate	6.7%	6.9%	12.3%	-5.6%

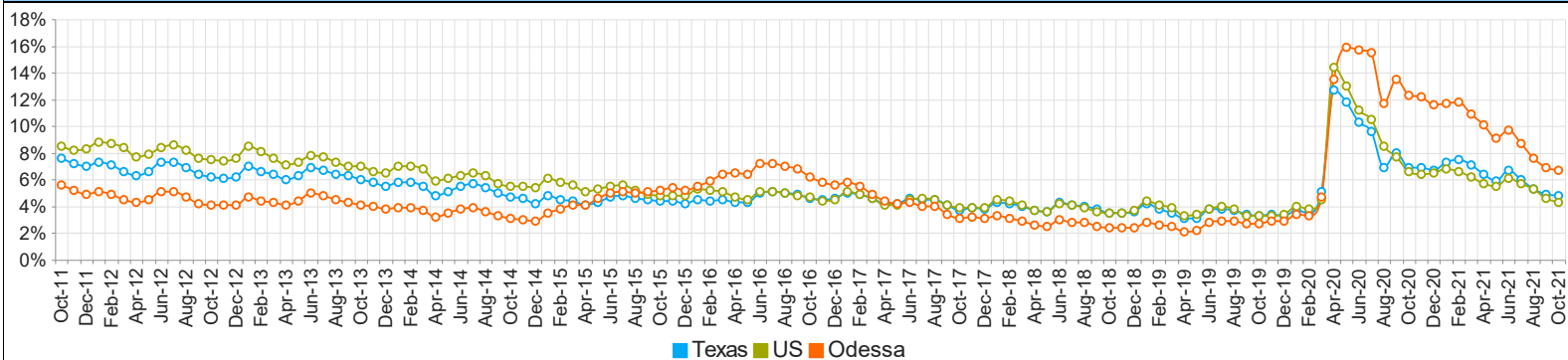
### Texas Labor Force Statistics

	Oct-21	Sep-21	Oct-20	Yearly Change
Civilian Labor Force	14,315,455	14,253,139	14,186,427	129,028
Employed	13,634,254	13,548,985	13,210,371	423,883
Unemployed	681,201	704,154	976,056	-294,855
Unemployment Rate	4.8%	4.9%	6.9%	-2.1%

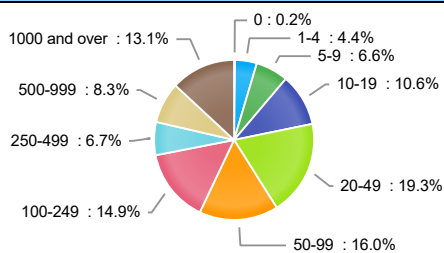
### US Labor Force Statistics

	Oct-21	Sep-21	Oct-20	Yearly Change
Civilian Labor Force	161,863,000	161,392,000	161,053,000	810,000
Employed	154,966,000	154,026,000	150,433,000	4,533,000
Unemployed	6,896,000	7,366,000	10,620,000	-3,724,000
Unemployment Rate	4.3%	4.6%	6.6%	-2.3%

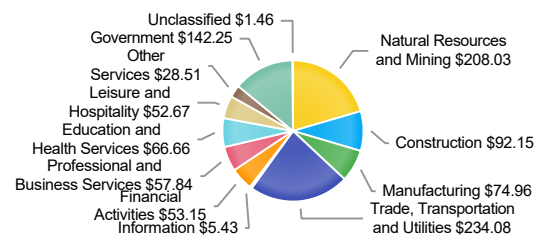
### Historical Unemployment Rates



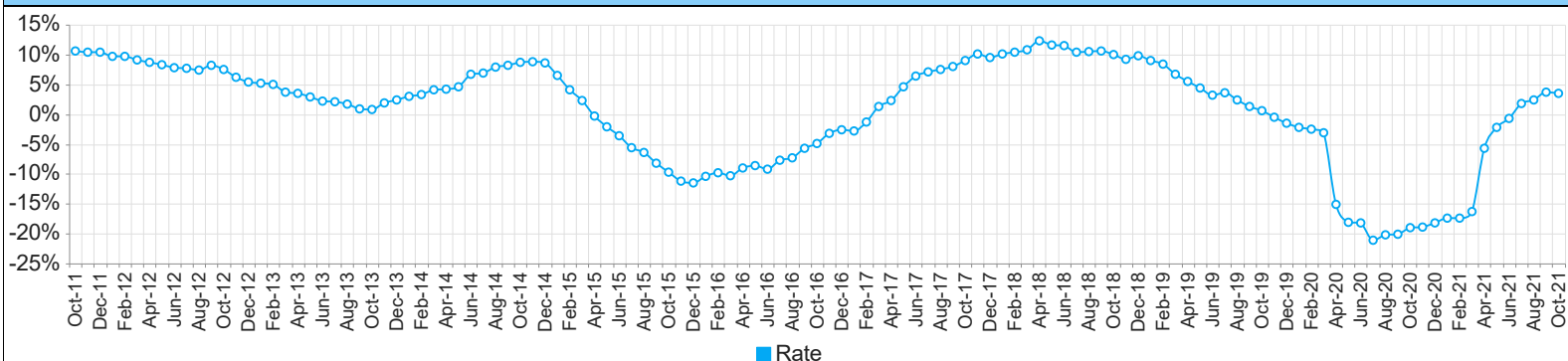
### Employment by Size Class (2nd Quarter 2021)



### Wages by Industry (in millions) (2nd Quarter 2021)



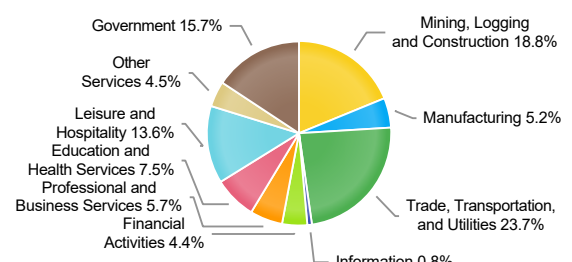
### Annual Growth Rate Total Non-agricultural employment



### Employment by Industry (October 2021)

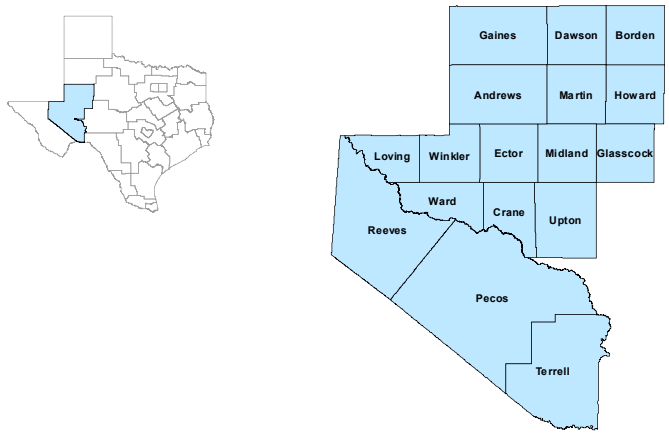
Industry	Current Month Employment	% Monthly Change	% Yearly Change
Total Nonfarm	70,600	1.0%	3.5%
Mining, Logging and Construction	13,300	0.0%	2.3%
Manufacturing	3,700	0.0%	0.0%
Trade, Transportation, and Utilities	16,700	1.2%	1.8%
Information	600	0.0%	0.0%
Financial Activities	3,100	3.3%	3.3%
Professional and Business Services	4,000	2.6%	0.0%
Education and Health Services	5,300	3.9%	3.9%
Leisure and Hospitality	9,600	0.0%	17.1%
Other Services	3,200	0.0%	3.2%
Government	11,100	0.9%	0.0%

### Employment by Industry (October 2021)



## Permian Basin Workforce Development Area

October 2021



WDA Labor Force Statistics				
	Oct-21	Sep-21	Oct-20	Yearly Change
Civilian Labor Force	243,292	243,292	248,479	-5,187
Employed	229,769	229,339	223,998	5,771
Unemployed	13,523	13,953	24,481	-10,958
Unemployment Rate	5.6%	5.7%	9.9%	-4.3%

Texas Labor Force Statistics				
	Oct-21	Sep-21	Oct-20	Yearly Change
Civilian Labor Force	14,315,455	14,253,139	14,186,427	129,028
Employed	13,634,254	13,548,985	13,210,371	423,883
Unemployed	681,201	704,154	976,056	-294,855
Unemployment Rate	4.8%	4.9%	6.9%	-2.1%

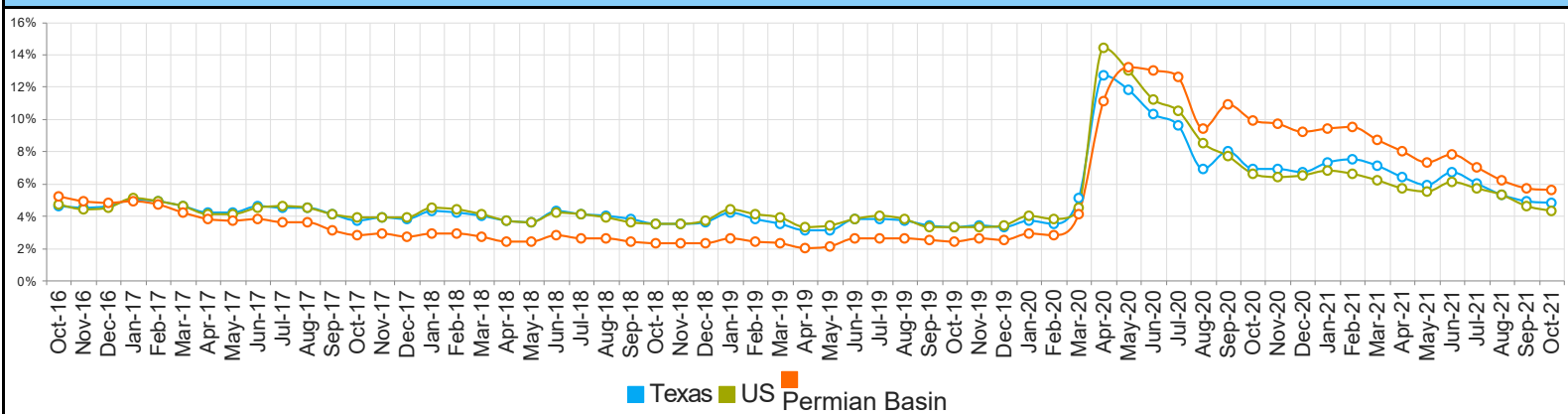
  

US Labor Force Statistics				
	Oct-21	Sep-21	Oct-20	Yearly Change
Civilian Labor Force	161,863,000	161,392,000	161,053,000	810,000
Employed	154,966,000	154,026,000	150,433,000	4,533,000
Unemployed	6,896,000	7,366,000	10,620,000	-3,724,000
Unemployment Rate	4.3%	4.6%	6.6%	-2.3%

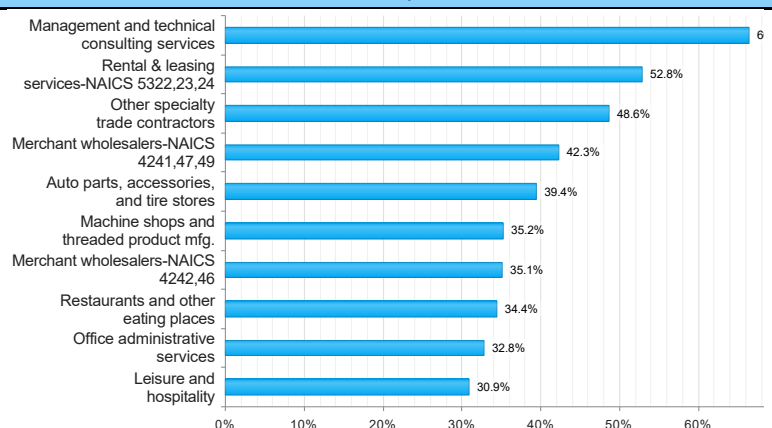
  

Continued Claims for the Week of the 12th				
	Oct-21	Sep-21	Oct-20	Yearly Change
WDA	1,330	1,513	13,159	-11,829
Texas	86,966	101,797	405,594	-318,628

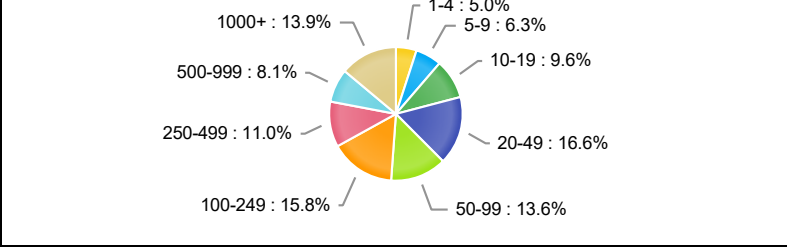
## Historical Unemployment Rates



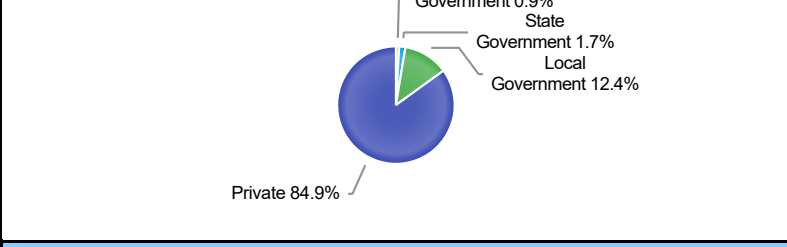
## Projected Top Ten Fastest Growing Industries in WDA (% Growth 2018-2028)



## Employment by Size Class (2nd Quarter 2021)



## Employment by Ownership (2nd Quarter 2021)



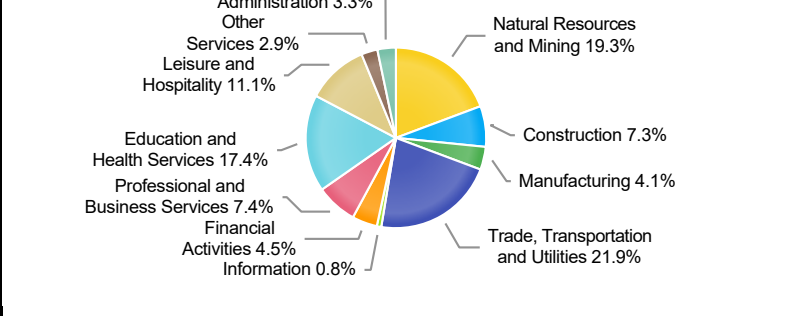
## Average Weekly Wage (2nd Quarter 2021)

	Q2 2021	Q1 2021	Q2 2020	Quarterly Change	Yearly Change
WDA	\$1,247	\$1,331	\$1,231	-\$84	\$16
Texas	\$1,210	\$1,259	\$1,156	-\$49	\$54
US	N/A	\$1,289	\$1,188	N/A	N/A

## Employment by Industry (2nd Quarter 2021, Percent Change)

Industry	Employment	% of Total	% Quarterly Change	% Yearly Change
Natural Resources and Mining	42,428	19.3%	4.8%	0.2%
Construction	15,969	7.3%	1.7%	-8.9%
Manufacturing	9,103	4.1%	4.3%	-0.6%
Trade, Transportation and Utilities	48,207	21.9%	1.9%	1.4%
Information	1,771	0.8%	19.5%	26.5%
Financial Activities	9,860	4.5%	3.2%	2.1%
Professional and Business Services	16,399	7.4%	3.6%	5.9%
Education and Health Services	38,283	17.4%	-1.6%	6.8%
Leisure and Hospitality	24,427	11.1%	7.3%	21.0%
Other Services	6,452	2.9%	3.1%	2.2%
Public Administration	7,295	3.3%	-0.7%	0.3%

## Employment by Industry (2nd Quarter 2021)



\*The average weekly wage for U.S. for the latest quarter is not available. It will be updated shortly.