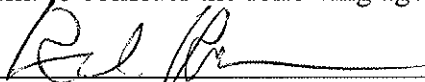


PUBLIC NOTICE

DEVELOPMENT CORPORATION OF ABILENE, INC.

A regular meeting of the Development Corporation of Abilene, Inc. will be held on Tuesday, June 24, 2008, in the Develop Abilene conference room, 174 Cypress St., Abilene, Texas, 3rd floor, commencing at 1:30 p.m. to consider the following agenda:

SIGNED:


Richard Burdine, Asst. City Manager for Economic Development

AGENDA

June 24, 2008
1:30 p.m.

Develop Abilene Conference Room
174 Cypress St., 3rd floor

1. Call the meeting to order.
2. Approval of the minutes from the May 20, 2008 meeting.
3. Sales Tax report for June 2008 and Financial Status reports for April and May 2008.
4. Presentation by David Kinard & Co. of Audit Report for FY2007.
5. Appointment of 2008 Project Evaluation and Budget & Finance Standing Committees of the DCOA.
6. Discussion and possible approval of a resolution authorizing assistance for Project DC.
7. Executive Session: Pursuant to Tex. Gov't Code Sec. 551.087, an executive session may be held (1) to discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; or (2) to deliberate the offer of a financial or other incentive to a business prospect described by Subdivision (1). After discussion in executive session, any action or vote will be taken in public.

Pursuant to Tex. Gov't Code Sec. 551.072, an executive session may be held to discuss the possible exchange, lease, or value of real property associated with a project to be funded by the DCOA since deliberation in open session would have a detrimental effect on the DCOA's negotiations with a third party. After discussion in executive session, any action or vote will be taken in public.

Pursuant to Tex. Gov't Code Sec. 551.071, an executive session may be held to consult with the DCOA attorney regarding pending or contemplated litigation or a settlement offer regarding DCOA funded projects or on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas

clearly conflicts with Chapter 551 of the Government Code. After discussion of the contemplated legal matters in executive session, any action or vote will be taken in public.

8. Adjournment

CERTIFICATE

I hereby certify that the above notice of meeting was posted on the bulletin board at the City Hall of Abilene, Texas, on the _____ day of _____, 2008, at _____.

City Secretary

NOTICE

Persons with disabilities who would like special assistance or need special accommodations to participate in this meeting should contact Department of Economic Development, (325) 676-6390, at least forty-eight (48) hours in advance of this meeting. Telecommunication device for the deaf is (325) 676-6360.

The date is May 20, 2008 and the time is 1:43 p.m. The date is still May 20, 2008 and the time is 2:11 p.m. No vote or action was taken in Executive Session.

6. **DISCUSSION AND POSSIBLE APPROVAL OF A REVISED RESOLUTION AUTHORIZING A CONTRACT AND FUNDS TO REPAIR THE ROOF AT 4109 VINE ST., ABILENE, TX.** At the April 29, 2008 DCOA Board Meeting, the Board approved a resolution to fund a total of \$544,550 for engineering services, roof and interior repairs, and a 5% repair contingency. Since then, Economic Development staff asked the consulting engineer and contractor to explore ways to reduce the cost. Staff also went back to the two asphalt roof bidders (Lydick-Hooks and Barr Roofing) and asked them to refresh their bids for repairing the roof using standard and alternative materials. The lowest bid came from Lydick-Hooks using alternative materials in the amount of \$166,000.

A motion was made by Dee Moore to rescind DCOA Board Resolution No. DCOA 2008.08 and seconded by Paul Cannon. The motion passed by unanimous consent.

Paul Cannon then moved to approve Resolution No. DCOA-2008.15 authorizing contracts with Lydick-Hooks and Spencer Construction to repair the roof and repair interior water damage, respectively, at 4109 Vine St. and funding in the total amount of \$180,855 as follows: \$2,500 to Perry Haynes Engineering Services; \$166,100 to Lydick-Hooks; \$3,950 to Spencer Construction Interior Repairs; and a 5% contingency amount of \$8,305. Dee Moore seconded the motion and it passed by unanimous consent.

7. **ADJOURNMENT.** Bill Ehrie asked if the August DCOA board meeting could be moved up from the 26th to the 19th to accommodate the Dyess AFB consultants, Thelen, Reid, et al. They will present their annual report to the DCOA Board at that time. There being no further business, the meeting was adjourned.

Joe Crawford, President

MEMORANDUM

June 11, 2008

TO: Larry D. Gilley, City Manager
Evalin E. McClain, Assistant City Manager

FROM: Mindy Patterson, Interim Director of Finance

SUBJECT: June Sales Tax

The sales tax rebate for June is \$2,627,534.28, which represents April sales. This is 8.33% above last year. The breakdown of the June rebate is \$1,970,650.71 to the General Fund and \$656,883.57 for economic development. Of this rebate, \$72,572 is from prior periods, audit payments, future payments, and unidentified payments. Based on this rebate, sales tax is 2.31% above last year for the period of October through June. The budget was approved utilizing a 5% increase. I have requested the detail from the state.

Should you have any questions, please contact me.

MP:ls

cc: Richard Burdine, Assistant City Manager
David Vela, Assistant City Manager

**CITY OF ABILENE
SALES TAX COMPARISON**

Accounting Period Month	GENERAL FUND	ECONOMIC DEVELOPMENT	TOTAL	GENERAL FUND	ECONOMIC DEVELOPMENT	TOTAL
	Actual 2006-07	Actual 2006-07		Actual 2007-08	Actual 2007-08	
October	\$1,951,422.77	\$650,474.25	\$2,601,897.02	\$2,029,217.53	\$676,405.84	\$2,705,623.37
November	2,229,381.42	743,127.14	2,972,508.56	2,293,733.19	764,577.73	3,058,310.92
December	1,813,239.09	604,413.03	2,417,652.12	1,934,180.44	644,726.81	2,578,907.25
January	1,877,628.47	625,876.16	2,503,504.63	1,880,105.59	626,701.86	2,506,807.45
February	2,710,392.23	903,464.08	3,613,856.31	2,932,831.13	977,610.37	3,910,441.50
March	1,797,210.64	599,070.21	2,396,280.85	1,798,311.71	599,437.23	2,397,748.94
April	1,922,282.36	640,760.78	2,563,043.14	1,794,413.90	598,137.96	2,392,551.86
May	2,554,414.62	851,471.54	3,405,886.16	2,472,581.86	824,193.95	3,296,775.81
June	1,819,065.78	606,355.26	2,425,421.04	1,970,650.71	656,883.57	2,627,534.28
YTD	<u>\$18,675,037.38</u>	<u>\$6,225,012.45</u>	<u>\$24,900,049.83</u>	<u>\$19,106,026.06</u>	<u>\$6,368,675.32</u>	<u>\$25,474,701.38</u>
July	1,987,476.01	662,492.00	2,649,968.01			
August	2,348,841.11	782,947.03	3,131,788.14			
September	2,013,292.73	671,097.58	2,684,390.31			
FY TOTAL	<u>\$25,024,647.23</u>	<u>\$8,341,549.06</u>	<u>\$33,366,196.29</u>			

NOTE: REPORT REFLECTS THE MONTH SALES TAX IS RECEIVED FROM AUSTIN. REVENUE IS RECORDED ON THIS BASIS FOR BUDGETARY PURPOSES.

THE COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR) WILL REFLECT GASB 33 REQUIREMENT IN ADDITION TO THE BUDGET BASIS.

DEVELOPMENT CORPORATION OF ABILENE, INC.
1/2 CENT SALES TAX REVENUE
FY 2008: Monthly and Year-to-Year Comparisons

Accounting Period Month	Actual 2006-07	Actual 2007-08	% Change
October	\$650,474	\$676,406	3.99%
November	743,127	764,578	2.89%
December	604,413	644,727	6.67%
January	625,876	626,702	0.13%
February	903,464	977,610	8.21%
March	599,070	599,437	0.06%
April	640,761	598,138	-6.65%
May	851,472	824,194	-3.20%
June	606,355	656,884	8.33%
YTD	\$6,225,012	\$6,368,675	2.31%
July	662,492		
August	782,947		
September	671,098		
FY TOTAL	\$8,341,549		

Note: Report reflects the month sales tax is received from Austin.
Revenue is recorded on this basis for budgetary purposes.

The Comprehensive Annual Financial Report (CAFR) will reflect
GASB 33 requirement in addition to the budget basis.

Revenue for June '08 represents April '08 sales. Approximately
\$18,143 of the rebate is from prior periods, audit, and future payments.

Audit Payments: Larger businesses submit sales tax collections to the State
Comptroller every month and smaller ones either quarterly or annually. The
Comptroller audits the books of these businesses on a four year cycle to
determine if sales tax was collected on all taxable sales. Audit collections
represent the sales tax revenue from prior sales and submitted or refunded
subsequent to the audit.

CITY OF ABILENE, TEXAS

PRELIMINARY

DEVELOPMENT CORPORATION OF ABILENE, INC.

Balance Sheet

April 30, 2008

ASSETS:

Cash and Investments	\$18,923,438
Notes receivable	13,755,436
Accounts receivable	4,500
Due from other governments	1,432,663
Prepaid Expense	0
Total Current Assets	<u>\$34,116,037</u>

OTHER ASSETS:

Fixed assets	\$20,671,347
Accumulated depreciation	(3,281,334)
Total Other Assets	<u>17,390,013</u>

TOTAL ASSETS

\$51,506,050

LIABILITIES:

Vouchers payable	\$15,028
Deferred revenues	206,696
Total Liabilities	<u>\$221,724</u>

FUND BALANCES:

Investment in general fixed assets	\$17,390,013
Reserved for contractual obligations(external)	26,564,966
Reserved for obligated programs(internal)	409,816
Reserved for contingent liabilities	
Undesignated Balance	6,919,531
Total Fund Balance	<u>\$51,284,326</u>

TOTAL LIABILITIES AND FUND BALANCES

\$51,506,050

FIXED ASSETS:

Buildings and Improvements:	Original Cost	Improvements	Depreciation	Total
2601 Airport Blvd.	\$1,563,210	\$540,632	\$282,508	\$1,821,334
2809 Airport Blvd.	396,519	444,583	293,458	547,644
2841 Airport Blvd.	456,736	62,923	262,261	257,398
4002 Loop 322	1,290,916	2,384,891	1,205,519	2,470,288
515 acres - Five Pts Bus Park	552,287	2,435,432	243,544	2,744,175
6450 Five Points Parkway	5,809,354	-	575,521	5,233,833
Grant Bldg 341 Pine	147,194	405,726	187,767	365,154
303.53 acres Hwy 36 & FM 18	449,238	-	-	449,238
2742 Lance Dr. (EASI Storage)	2,527,408	9,987	151,678	2,385,717
4109 Vine St	583,524	-	35,012	548,512
4009 Vine St	583,524	-	35,011	548,513
Vehicle: 2005 Dodge Caravan	18,011	-	7,205	10,806
Office Equipment: Copier	9,250	-	1,850	7,400
TOTAL FIXED ASSETS	<u>\$14,387,173</u>	<u>\$6,284,174</u>	<u>\$3,281,334</u>	<u>\$17,390,013</u>

**DEVELOPMENT CORPORATION OF ABILENE
STATUS OF FUNDS @ APRIL 30, 2008**

	Beginning I-T-D Revenues	Current Month Revenues	Current FY Revenues	(MARCH, 1990) Ending I-T-D Revenues
REVENUE-TO-DATE				
City Sales Tax (3131)	\$ 102,733,207.48	\$ 593,937.52	\$ 4,858,088.41	\$ 107,591,295.89
Sales Tax Retained (3132)	241,850.15	4,200.44	29,509.39	271,359.54
Other Services Charges (3731)	25.00			25.00
Princ. - Loans & Assess (3775)	868,651.55	4,252.44	2,137,472.93	3,006,124.48
Int. - Loans & Assess (3802)	2,060,915.74	2,346.31	16,325.46	2,077,241.20
Interest (3803)	5,948,089.74	14,270.32	394,276.59	6,342,366.33
Land Lease (3810)	7,428.83		6,373.25	13,802.08
Building/Space Rent (3816)	2,949,794.08	40,931.85	287,628.58	3,237,422.66
City Pay Phones (3890)	9,170.58			9,170.58
Miscellaneous Revenue (3892)	30,227.99			30,227.99
EDA Grant (3305)	242,100.00			242,100.00
Miscellaneous State Grants (3359)	6,500.00			6,500.00
Miscellaneous Federal (3379)	937,926.00			937,926.00
Interest on Investments (3800)	176,263.67			176,263.67
Other Interest (3809)	32,252.85			32,252.85
Interfund Recovery (3828)	1,534,976.08			1,534,976.08
Miscellaneous Recovery (3839)	1,891,340.41			1,891,340.41
Miscellaneous Prior Year (3840)	16,464.88			16,464.88
DCOA Admin (3847)	7,070.55			7,070.55
Other Contributions (3860)	96,866.60			96,866.60
Sale of Land (3870)	273,554.84			273,554.84
Sale of Buildings (3871)	981,647.87			981,647.87
Miscellaneous Damage Claims (3889)	1,173.04			1,173.04
GASB 22 Restatement	355,634.89			355,634.89
GASB 34 FY 03 Adjustment	579,426.49			579,426.49
	<u>\$ 121,982,559.31</u>	<u>\$ 659,938.88</u>	<u>\$ 7,729,674.61</u>	<u>\$ 129,712,233.92</u>

**DEVELOPMENT CORPORATION OF ABILENE
STATUS OF FUNDS @ APRIL 30, 2008**

	Beginning I-T-D Expenditures	Current Month Expenditures	Current FY Expenditures	Ending I-T-D Expenditures	Outstanding Contracts
CONTRACTS ENCUMBERED/ EXPENDITURES-TO-DATE					
Prior Years Programs	\$ 57,047,456.33			\$ 57,047,456.33	
Business Services Division	6,133,252.87	51,187.46	380,023.53	6,513,276.40	21,250.00
DCOA Annual Contracts	1,788,884.61	58.79	67,552.65	1,856,437.26	-
Abilene Industrial Foundation (4950)	10,550,934.60	43,720.44	303,915.38	10,854,849.98	428,034.62
TTU Small Business Dev Cntr (4951)	2,045,621.05	21,206.25	121,181.25	2,166,802.30	73,818.75
Chamber Military Affairs (4952)	1,011,976.83	-	-	1,011,976.83	70,000.00
Airport Business Dev Mgr (4953)	318,606.12	6,400.52	69,542.27	388,148.39	67,502.73
EASI Records Const. 4990	2,440,442.58	-	-	2,440,442.58	65,854.42
Murf Systems 4998	151,665.00	-	-	151,665.00	-
Bandag Training 5203	516,334.72	-	29,135.48	545,470.20	296,749.80
Rentech 04 5207	335,360.00	32,320.00	32,320.00	367,680.00	-
Sunoco Logistics 5208	143,544.00	-	-	143,544.00	33,456.00
EASI 04 5213	1,020,937.66	-	324,300.00	1,345,237.66	1,927,700.00
EHT 5216	98,300.00	-	-	98,300.00	-
Fehr Food 5220	521,670.00	-	523,350.00	1,045,020.00	-
Research Ins 5221	500.00	-	-	500.00	-
Advanced Trailer 5224	29,750.00	-	4,391.67	34,141.67	-
Transcend Services 5227	280,157.82	-	46,235.32	326,393.14	-
Bandag Building Improv 5228	-	-	-	-	44,259.24
Glazers Ph III 5229	26,280.00	-	18,060.00	44,340.00	46,660.00
Highland Campus Health 5231	128,791.66	1,000.00	61,950.00	190,741.66	361,466.67
Rentech 5232	48,800.00	-	-	48,800.00	-
Tige Infrastructure 5233	144,397.68	-	74,238.00	218,635.68	-
Robinson Fan 5237	126,482.00	-	62,324.00	188,806.00	469,394.09
Reg Website 5240	4,317.07	-	-	4,317.07	682.93
TTU Pharmacy School 5242	-	-	-	-	-
Lauren Holdings 5245	259,770.00	-	369,182.00	628,952.00	-
18/36 Business Park 5246	23,800.00	-	-	23,800.00	11,200.00
Teleperformance USA 5247	88,040.00	-	102,230.00	190,270.00	566,730.00
Prospect 06 5248	-	-	1,225.00	1,225.00	-
BCBSTX Reroof Construction 5249	781,098.40	-	-	781,098.40	49,621.60
Shelter Distribution 5250	44,724.96	-	-	44,724.96	48,117.04
PWP (Project LF) 5251	610,993.77	-	360,000.00	970,993.77	2,236,469.23
Abilene Internet 5252	59,340.00	-	-	59,340.00	-
Integrated Clinic Research 5253	-	-	3,040.00	3,040.00	692,462.00
SBIR/STTR 5255	23,283.51	-	-	23,283.51	-
Coca Cola 5256	300,000.00	-	-	300,000.00	-
Welder Training Program 5257	141,824.36	-	15,180.94	157,005.30	22,419.06
Genesis Network 5258	353,533.33	3,600.00	45,600.00	399,133.33	229,866.67
URS Consultants 5259	-	-	13,752.00	13,752.00	-
Carter Burgess 5260	222,323.88	22,857.08	56,259.71	278,583.59	70,736.41
Fehr Foods 5261	118,091.53	-	-	118,091.53	-
TMAC 5262	30,000.00	7,500.00	15,000.00	45,000.00	15,000.00
SBIR/STTR 5263	37,612.59	212.88	23,481.88	61,094.47	210,305.53
EASI 7th Doc 5265	86,119.14	-	37,137.10	123,256.24	151,743.76
BMWT Leasing 5266	-	-	25,000.00	25,000.00	-
ABTEX Beverage 5267	-	-	-	-	1,599,040.00
MSSC Training 5269	35,479.08	1,729.97	26,055.13	61,534.21	84,580.87
Receptor Log 5270	57,404.62	56,626.71	680,273.51	737,678.13	1,262,012.97
Sr. Safe at Home (Project SSH) 5271	-	-	-	-	402,455.00
WTCIC 5272	16,582.00	-	-	16,582.00	16,582.00
TTU HS Research	-	-	490,000.00	490,000.00	2,510,000.00
Accelerator A/E 5274	8,164.39	2,620.00	119,680.88	127,845.27	223,954.73
Spec 2 Expansion A/E 5275	-	1,114,387.61	2,289,896.81	2,289,896.81	5,227,323.19
Spec 3 Construction 5276	-	130,156.50	295,062.15	295,062.15	5,441,437.85
ACU 08 SpringBoard 5277	-	-	5,000.00	5,000.00	-
Prospect Development 08 5278	-	-	2,585.00	2,585.00	-
Accelerator Land 5280	-	132,858.60	156,920.66	156,920.66	168,079.34
Energy Maint 5282	-	-	-	-	1,418,000.00
Miscellaneous Activities 2785	354,189.86	-	-	354,189.86	-
TOTAL ENCUMB. / EXPENDITURES	\$ 88,566,838.02	\$ 1,628,442.81	\$ 7,251,082.32	\$ 95,817,920.34	\$ 26,564,966.50
TOTAL FUND BALANCE				\$ 33,894,313.58	
UNENCUMBERED FUND BALANCE					\$ 7,329,347.08

3.6

**DEVELOPMENT CORPORATION OF ABILENE
STATUS OF FUNDS @ APRIL 30, 2008**

	Amount Obligated	Prior Years Disbursed	Current Month Disbursed	Current Year Disbursed	Amount Encumbered	Balance
BALANCE OF OBLIGATED PROGRAMS						
Business Services Division	\$ 617,070.00	\$ -	\$ 51,187.46	\$ 380,023.53	\$ 21,250.00	\$ 215,796.47
DCOA Annual Contracts	227,470.00	-	58.79	67,552.65	-	159,917.35
Abilene Industrial Foundation (4950)	731,950.00	-	43,720.44	303,915.38	428,034.62	-
TTU Small Business Dev Cntr (4951)	195,000.00	-	21,206.25	121,181.25	73,818.75	-
Chamber Military Affairs (4952)	70,000.00	-	-	-	70,000.00	-
Airport Business Dev Mgr (4953)	137,045.00	-	6,400.52	69,542.27	67,502.73	-
EASI Records Const. 4990	2,506,297.00	2,440,442.58	-	-	65,854.42	(0.00)
Murf Systems 4998	151,665.00	151,665.00	-	-	-	-
Bandag Training 5203	842,220.00	516,334.72	-	29,135.48	296,749.80	-
Rentech 5207	367,680.00	335,360.00	32,320.00	32,320.00	-	-
Sunoco Logistics 5208	177,000.00	143,544.00	-	-	33,456.00	-
EASI 04 5213	3,272,938.00	1,020,937.66	-	324,300.00	1,927,700.00	0.34
EHT 5216	98,300.00	98,300.00	-	-	-	-
Fehr Food 5220	1,045,020.00	521,670.00	-	523,350.00	-	-
Research Ins 5221	500.00	500.00	-	-	-	-
Advanced Trailer 5224	34,142.00	29,750.00	-	4,391.67	-	0.33
Transcend Services 5227	326,394.00	280,157.82	-	46,235.32	-	0.86
Bandag Building Improv 5228	44,260.00	-	-	-	44,259.24	0.76
Glazers Ph III 5229	91,000.00	26,280.00	-	18,060.00	46,660.00	-
Highland Campus Health 5231	552,209.00	128,791.66	1,000.00	61,950.00	361,466.67	0.67
Rentech 5232	48,800.00	48,800.00	-	-	-	-
Tige Infrastructure 5233	218,636.00	144,397.68	-	74,238.00	-	0.32
Robinson Fan 5237	658,200.00	126,482.00	-	62,324.00	469,394.09	(0.09)
Reg Website 5240	5,000.00	4,317.07	-	-	682.93	-
Lauren Holdings 5245	628,952.00	259,770.00	-	369,182.00	-	-
18/36 Business Park 5246	35,000.00	23,800.00	-	-	11,200.00	-
Teleperformance USA 5247	757,000.00	88,040.00	-	102,230.00	566,730.00	-
Prospect 06	1,225.00	-	-	1,225.00	-	-
BCBSTX Reroof Construction 5249	830,720.00	781,098.40	-	-	49,621.60	(0.36)
Shelter Distribution 5250	92,842.00	44,724.96	-	-	48,117.04	-
PWP (Project LF) 5251	3,207,463.00	610,993.77	-	360,000.00	2,236,469.23	-
Abilene Internet 5252	59,340.00	59,340.00	-	-	-	-
Integrated Clinic Research 5253	695,502.00	-	-	3,040.00	692,462.00	-
SBIR/STTR 5255	23,284.00	23,283.51	-	-	-	0.49
Coca Cola 5256	300,000.00	300,000.00	-	-	-	-
Welder Training Program 5257	179,424.00	141,824.36	-	15,180.94	22,419.06	(0.36)
Genesis Network 5258	629,000.00	353,533.33	3,600.00	45,600.00	229,866.67	-
URS Consultants 5259	15,127.00	-	-	13,752.00	-	1,375.00
Carter Burgess 5260	349,320.00	222,323.88	22,857.08	56,259.71	70,736.41	-
Fehr Foods 5261	118,092.00	118,091.53	-	-	-	0.47
TMAC 5262	60,000.00	30,000.00	7,500.00	15,000.00	15,000.00	-
SBIR/STTR 5263	271,400.00	37,612.59	212.88	23,481.88	210,305.53	-
EASI 7th Doc 5265	275,000.00	86,119.14	-	37,137.10	151,743.76	-
BMWT Leasing 5266	25,000.00	-	-	25,000.00	-	-
ABTEX Beverage 5267	1,599,040.00	-	-	-	1,599,040.00	-
MSSC Training 5269	146,115.00	35,479.08	1,729.97	26,055.13	84,580.87	(0.08)
Receptor Log 5270	2,000,000.00	57,404.62	56,626.71	680,273.51	1,262,012.97	308.90
Sr. Safe at Home (Project SSH) 5271	402,455.00	-	-	-	402,455.00	-
WTCIC 5272	33,164.00	16,582.00	-	-	16,582.00	-
TTU HS Research 5273	3,000,000.00	-	-	490,000.00	2,510,000.00	-
Accelerator AVE 5274	351,800.00	8,164.39	2,620.00	119,680.88	223,954.73	-
Spec 2 Expansion 5275	7,517,220.00	-	1,114,387.61	2,289,896.81	5,227,323.19	-
Spec 3 Construction 5276	5,736,500.00	-	130,156.50	295,062.15	5,441,437.85	-
ACU 08 SpringBoard 5277	5,000.00	-	-	5,000.00	-	-
Prospect Development 08 5278	35,000.00	-	-	2,585.00	-	32,415.00
Accelerator Land 5280	325,000.00	-	132,858.60	156,920.66	168,079.34	-
Energy Maint 5282	1,418,000.00	-	-	-	1,418,000.00	-
Miscellaneous Activities 2785	354,189.86	354,189.86	-	-	-	-
BALANCE OF OBLIGATED PROGRAMS	\$ 43,895,970.86	\$ 9,670,105.61	\$ 1,628,442.81	\$ 7,251,082.32	\$ 26,564,966.50	\$ 409,816.43
Contingent Liabilities						\$ -
UNDESIGNATED FUND BALANCE	(unencumbered balance less obligated programs and contingent liabilities)					\$ 6,919,530.65
DCOA Board approved projects waiting for signed contracts				EXPIRATION DATE		
Venture Dr. in Five Pts. 5279	213,960.00			07/29/2008		
CF (5281)	250,000.00			09/25/2008		
	<u>463,960.00</u>					

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**ECONOMIC DEVELOPMENT DEPARTMENT
SERVICE EVALUATION REPORT
APRIL 2008**

**PERFORMANCE DATA
SERVICE ANALYSIS**

Staff: Richard Burdine-Assistant City Manager for Economic Development; A.C. Alrey-Business Services Manager; Kim Tarrant-Contracts Administrator; Patrick McGinnis-Construction Projects Manager, Susan Campbell-Secretary to Assistant City Manager.

City of Abilene/Business Services - *Funding Sources: DCOA*

DCOA approved a one-year contract with the City of Abilene beginning 10-1-07 in the amount of \$617,070 for operating expenses for the Business Services Division, plus \$175,000 for maintenance expenses for DCOA-owned properties.

During the April meeting, the DCOA heard oral presentations of the FY08 semi-annual reports through March 2008 from the SBDC, AIF, and Airport Business Development Program. The board also approved the DCOA semi-annual report of activities through March 2008. Also approved was a resolution authorizing \$2,088,000 in funding for Genesis Networks Solutions in exchange for the retention of 143 and creation of 150 new jobs for total Abilene employment of 293. The DCOA approved a resolution and funding of \$544, 500 to repair the roof and interior water damage in the building located at 4109 Vine St., currently occupied by Affiliated Foods Stores. The repairs are to include the placement of new metal roofing over a portion of the building.

TTU Small Business Development Center - *Funding Sources: DCOA and Federal Govt. (SBA)*

DCOA approved a one-year contract beginning 10-1-07 in the amount of \$195,000 to reimburse SBDC for counseling services provided to Abilene residents.

A total of 143 Abilene client sessions were held this month for 67 different clients with 34% being new clients. Four new businesses opened, and 14 new jobs were reported. Attached is a summary of monthly activity.

Abilene Industrial Foundation, Inc./Abilene Chamber of Commerce - *Funding Sources: DCOA and Public Donations*

DCOA approved a one-year contract with AIF/ACOC beginning 10-1-07 in the amount of \$801,950: \$421,450 for AIF operating, \$140,000 for AIF marketing, \$170,500 for Dyess AFB retention efforts, and \$70,000 for Military Affairs Committee expenses and staff expenses incurred.

During the month, AIF responded to 6 leads. Staff visited 5 local companies, 6 out-of-town companies/consultants and hosted 6 visits to Abilene by prospects. The Develop Abilene website experienced 2,196 hits with 549 of those being first time visitors. Attached is a year-to-date summary of activity for this year and last.

**SMALL BUSINESS DEVELOPMENT CENTER
APRIL 2008 UPDATE**

Billable Hours:

305.5	Abilene business counseling hours for the month of April
143	Client sessions conducted for the month of April
	23 New clients
	44 Continuing clients
8	Workshops
	98 Attendees

Businesses Created:

4	Month of April
	2 Retail
	2 Accommodation/Food Services
45	Year-to-Date
	17 Retail
	2 Manufacturing
	8 Accommodation/Food Services
	4 Professional/Scientific/Technical Services
	3 Arts/Entertainment/Recreation
	1 Education Services
	1 Transportation/Warehousing
	1 Health Care/Social Assistance
	2 Construction
	6 Other Services

Jobs Created (Full Time Equivalents):

14	Month of April
	3 Retail
	11 Accommodation/Food Services

287	Year-to-Date
	55 Retail
	6 Manufacturing
	117 Accommodation/Food Services
	11 Professional/Scientific/Technical Services
	37 Arts/Entertainment/Recreation
	2 Education Services
	2 Transportation/Warehousing
	7 Health Care/Social Assistance
	10 Construction
	40 Other Services

Capital Formation:

\$369,000	Month of April
	\$35,000 Retail
	\$334,000 Accommodation/Food Service

\$15,252,002	Year-to-Date
	\$22,000 Service
	\$965,400 Retail
	\$87,500 Manufacturing
	\$10,523,095 Accommodation/Food Services
	\$200,200 Professional/Scientific/Technical Services
	\$693,500 Arts/Entertainment/Recreation
	\$110,000 Education Services
	\$25,000 Transportation/Warehousing
	\$535,807 Construction
	\$750,000 Utilities
	\$1,000 Health Care/Social Assistance
	\$1,338,500 Other Services

Abilene Industrial Foundation

Monthly Marketing Summary

April 2008

Total leads received/responded to: 8/6

- 1 – Organization
- 3 – Referral
- 2 – Direct
- 2 – Consultant

Prospect/Consultant visits: 6

- EMS
- Green Collar Vets
- Barr Fabrication
- West TX Wind Energy Consortium
- Hackman Capital
- KBS Realty Advisors

Prospect visits to Abilene: 6

- FPL Land
- Omega 2000
- Project AP
- GMAC
- Project SL
- FPL

New prospect files opened: 1

- Project SL (04-0259-01-08)

Retention visits: 5

- Zurn
- Highland Campus Health
- Sears Methodist
- Boeing
- Run Energy

Website hits/visits:

- Hits – 2,196
- First Time Visitors - 549
- Returning Visitors - 105

Events: 0

E-Newsletters: 145

- Monthly E-Newsletter (145)

Trade shows / conferences: 1

- Wind Energy Job Fair, Sweetwater

Presentations: 0

Activity	Apr 08	Apr 07	YTD 07/08	YTD 06/07
Number of ads placed	1	1	4	3
Newsletters	145	120	2906	840
Prospect files opened	1	0	6	9
Consultant contacts	6	1	28	19
Retention contacts	5	6	62	39
Prospect visits to Abilene	6	2	25	17

3.11

CITY OF ABILENE, TEXAS

PRELIMINARY

DEVELOPMENT CORPORATION OF ABILENE, INC.

Balance Sheet

May 31, 2008

ASSETS:

Cash and Investments	\$17,916,137
Notes receivable	13,708,840
Accounts receivable	4,500
Due from other governments	1,432,663
Prepaid Expense	0
Total Current Assets	<u>\$33,062,140</u>

OTHER ASSETS:

Fixed assets	\$20,671,347
Accumulated depreciation	(3,281,334)
Total Other Assets	<u>17,390,013</u>

TOTAL ASSETS \$50,452,153

LIABILITIES:

Vouchers payable	\$894,628
Deferred revenues	206,696
Total Liabilities	<u>\$1,101,324</u>

FUND BALANCES:

Investment in general fixed assets	\$17,390,013
Reserved for contractual obligations(external)	23,784,809
Reserved for obligated programs(internal)	361,213
Reserved for contingent liabilities	
Undesignated Balance	7,814,794
Total Fund Balance	<u>\$49,350,829</u>

TOTAL LIABILITIES AND FUND BALANCES \$50,452,153

FIXED ASSETS:

Buildings and Improvements:	Original Cost	Improvements	Depreciation	Total
2601 Airport Blvd.	\$1,563,210	\$540,632	\$282,508	\$1,821,334
2809 Airport Blvd.	396,519	444,583	293,458	547,644
2841 Airport Blvd.	456,736	62,923	262,261	257,398
4002 Loop 322	1,290,916	2,384,891	1,205,519	2,470,288
515 acres - Five Pts Bus Park	552,287	2,435,432	243,544	2,744,175
6450 Five Points Parkway	5,809,354	-	575,521	5,233,833
Grant Bldg 341 Pine	147,194	405,726	187,767	365,154
303.53 acres Hwy 36 & FM 18	449,238	-	-	449,238
2742 Lance Dr. (EASI Storage)	2,527,408	9,987	151,678	2,385,717
4109 Vine St	583,524	-	35,012	548,512
4009 Vine St	583,524	-	35,011	548,513
Vehicle: 2005 Dodge Caravan	18,011	-	7,205	10,806
Office Equipment: Copier	9,250	-	1,850	7,400
TOTAL FIXED ASSETS	<u>\$14,387,173</u>	<u>\$6,284,174</u>	<u>\$3,281,334</u>	<u>\$17,390,013</u>

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**DEVELOPMENT CORPORATION OF ABILENE
STATUS OF FUNDS @ MAY 31, 2008**

	Beginning I-T-D Revenues	Current Month Revenues	Current FY Revenues	(MARCH, 1990) Ending I-T-D Revenues
REVENUE-TO-DATE				
City Sales Tax (3131)	\$ 102,733,207.48	\$ 820,225.32	\$ 5,678,313.73	\$ 108,411,521.21
Sales Tax Retained (3132)	241,850.15	3,968.63	33,478.02	275,328.17
Other Services Charges (3731)	25.00	-	-	25.00
Princ. - Loans & Assess (3775)	868,651.55	-	2,137,472.93	3,006,124.48
Int. - Loans & Assess (3802)	2,060,915.74	1,694.62	18,020.08	2,078,935.82
Interest (3803)	5,948,089.74	47,344.23	441,620.82	6,389,710.56
Land Lease (3810)	7,428.83	-	6,373.25	13,802.08
Building/Space Rent (3816)	2,949,794.08	41,437.50	329,066.08	3,278,860.16
City Pay Phones (3890)	9,170.58	-	-	9,170.58
Miscellaneous Revenue (3892)	30,227.99	10.50	10.50	30,238.49
EDA Grant (3305)	242,100.00	-	-	242,100.00
Miscellaneous State Grants (3359)	6,500.00	-	-	6,500.00
Miscellaneous Federal (3379)	937,926.00	-	-	937,926.00
Interest on Investments (3800)	176,263.67	-	-	176,263.67
Other Interest (3809)	32,252.85	-	-	32,252.85
Interfund Recovery (3828)	1,534,976.08	-	-	1,534,976.08
Miscellaneous Recovery (3839)	1,891,340.41	5,312.50	5,312.50	1,896,652.91
Miscellaneous Prior Year (3840)	16,464.88	-	-	16,464.88
DCOA Admin (3847)	7,070.55	-	-	7,070.55
Other Contributions (3860)	96,866.60	-	-	96,866.60
Sale of Land (3870)	273,554.84	-	-	273,554.84
Sale of Buildings (3871)	981,647.87	-	-	981,647.87
Miscellaneous Damage Claims (3889)	1,173.04	-	-	1,173.04
GASB 22 Restatement	355,634.89	-	-	355,634.89
GASB 34 FY 03 Adjustment	579,426.49	-	-	579,426.49
	<u>\$ 121,982,559.31</u>	<u>\$ 919,993.30</u>	<u>\$ 8,649,667.91</u>	<u>\$ 130,632,227.22</u>

**DEVELOPMENT CORPORATION OF ABILENE
STATUS OF FUNDS @ MAY 31, 2008**

	Beginning I-T-D Expenditures	Current Month Expenditures	Current FY Expenditures	Ending I-T-D Expenditures	Outstanding Contracts
CONTRACTS ENCUMBERED/ EXPENDITURES-TO-DATE					
Prior Years Programs	\$ 57,047,456.33	\$ -	\$ -	\$ 57,047,456.33	\$ -
Business Services Division	6,133,252.87	45,024.37	425,047.90	6,558,300.77	21,250.00
DCOA Annual Contracts	1,788,884.61	2,604.88	70,157.53	1,859,042.14	-
Abilene Industrial Foundation (4950)	10,550,934.60	42,843.64	346,759.02	10,897,693.62	385,190.98
TTU Small Business Dev Cntr (4951)	2,045,621.05	22,912.50	144,093.75	2,189,714.80	50,906.25
Chamber Military Affairs (4952)	1,011,976.83	12,865.77	12,865.77	1,024,842.60	57,134.23
Airport Business Dev Mgr (4953)	318,606.12	4,266.63	73,808.90	392,415.02	63,236.10
EASI Records Const. 4990	2,440,442.58	-	-	2,440,442.58	65,854.42
Murf Systems 4998	151,665.00	-	-	151,665.00	-
Bandag Training 5203	516,334.72	-	29,135.48	545,470.20	296,749.80
Rentech 04 5207	335,360.00	-	32,320.00	367,680.00	-
Sunoco Logistics 5208	143,544.00	-	-	143,544.00	33,456.00
EASI 04 5213	1,020,937.66	-	324,300.00	1,345,237.66	1,927,700.00
EHT 5216	98,300.00	-	-	98,300.00	-
Fehr Food 5220	521,670.00	-	523,350.00	1,045,020.00	-
Research Ins 5221	500.00	-	-	500.00	-
Advanced Trailer 5224	29,750.00	-	4,391.67	34,141.67	-
Transcend Services 5227	280,157.82	22,228.52	68,463.84	348,621.66	-
Bandag Building Improv 5228	-	-	-	-	44,259.24
Glazers Ph III 5229	26,280.00	-	18,060.00	44,340.00	46,660.00
Highland Campus Health 5231	128,791.66	-	61,950.00	190,741.66	361,468.67
Rentech 5232	48,800.00	-	-	48,800.00	-
Tige Infrastructure 5233	144,397.68	-	74,238.00	218,635.68	-
Robinson Fan 5237	126,482.00	-	62,324.00	188,806.00	469,394.09
Reg Website 5240	4,317.07	-	-	4,317.07	682.93
TTU Pharmacy School 5242	-	-	-	-	-
Lauren Holdings 5245	259,770.00	-	369,182.00	628,952.00	-
18/36 Business Park 5246	23,800.00	-	-	23,800.00	11,200.00
Teleperformance USA 5247	88,040.00	-	102,230.00	190,270.00	566,730.00
Prospect 06 5248	-	-	1,225.00	1,225.00	-
BCBSTX Reroof Construction 5249	781,098.40	-	-	781,098.40	49,621.60
Shelter Distribution 5250	44,724.96	22,709.33	22,709.33	67,434.29	25,407.71
PWP (Project LF) 5251	610,993.77	87,767.36	447,767.36	1,058,761.13	2,148,701.87
Abilene Internet 5252	59,340.00	-	-	59,340.00	-
Integrated Clinic Research 5253	-	-	3,040.00	3,040.00	692,462.00
SBIR/STTR 5255	23,283.51	-	-	23,283.51	-
Coca Cola 5256	300,000.00	-	-	300,000.00	-
Welder Training Program 5257	141,824.36	5,250.00	20,430.94	162,255.30	17,169.06
Genesis Network 5258	353,533.33	-	45,600.00	399,133.33	229,866.67
URS Consultants 5259	-	-	13,752.00	13,752.00	-
Carter Burgess 5260	222,323.88	-	56,259.71	278,583.59	70,736.41
Fehr Foods 5261	118,091.53	-	-	118,091.53	-
TMAC 5262	30,000.00	7,500.00	22,500.00	52,500.00	7,500.00
SBIR/STTR 5263	37,612.59	-	23,481.88	61,094.47	210,305.53
EASI 7th Doc 5265	86,119.14	-	37,137.10	123,256.24	151,743.76
BMWWT Leasing 5266	-	-	25,000.00	25,000.00	-
ABTEX Beverage 5267	-	-	-	-	1,599,040.00
MSSC Training 5269	35,479.08	-	26,055.13	61,534.21	84,580.87
Receptor Log 5270	57,404.62	243,813.05	924,086.56	981,491.18	1,018,199.92
Sr. Safe at Home 5271	-	-	-	-	402,455.00
WTCIC 5272	16,582.00	-	-	16,582.00	16,582.00
TTU HSC Research	-	-	490,000.00	490,000.00	2,510,000.00
Accelerator A/E 5274	8,164.39	7,096.75	126,777.63	134,942.02	218,857.98
Spec 2 Expansion A/E 5275	-	2,054,675.40	4,344,572.21	4,344,572.21	3,172,647.79
Spec 3 Construction 5276	-	200,361.80	495,423.95	495,423.95	5,241,076.05
ACU 08 SpringBoard 5277	-	-	5,000.00	5,000.00	-
Prospect Development 08 5278	-	975.00	3,560.00	3,560.00	-
Accelerator Land 5280	-	68,095.50	225,016.16	225,016.16	99,983.84
Energy Maintenance Service 5282	-	-	-	-	1,418,000.00
Vine Street Roof Repair 5283	-	2,500.00	2,500.00	2,500.00	-
Miscellaneous Activities 2785	354,189.86	-	-	354,189.86	-
TOTAL ENCUMB. / EXPENDITURES	\$ 88,566,838.02	\$ 2,853,490.50	\$ 10,104,572.82	\$ 98,671,410.84	\$ 23,784,808.77
TOTAL FUND BALANCE				\$ 31,960,816.38	
UNENCUMBERED FUND BALANCE					\$ 8,176,007.61

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**DEVELOPMENT CORPORATION OF ABILENE
STATUS OF FUNDS @ MAY 31, 2008**

	Amount Obligated	Prior Years Disbursed	Current Month Disbursed	Current Year Disbursed	Amount Encumbered	Balance
BALANCE OF OBLIGATED PROGRAMS						
Business Services Division	\$ 617,070.00	\$ -	\$ 45,024.37	\$ 425,047.90	\$ 21,250.00	\$ 170,772.10
DCOA Annual Contracts	227,470.00	-	2,604.88	70,157.53	-	157,312.47
Abilene Industrial Foundation (4950)	731,950.00	-	42,843.64	346,759.02	385,190.98	-
TTU Small Business Dev Cntr (4951)	195,000.00	-	22,912.50	144,093.75	50,906.25	-
Chamber Military Affairs (4952)	70,000.00	-	12,865.77	12,865.77	57,134.23	-
Airport Business Dev Mgr (4953)	137,045.00	-	4,266.63	73,808.90	63,236.10	-
EASI Records Const. 4990	2,506,297.00	2,440,442.58	-	-	65,854.42	(0.00)
Murf Systems 4998	151,665.00	151,665.00	-	-	-	-
Bandag Training 5203	842,220.00	516,334.72	-	29,135.48	296,749.80	-
Rentech 5207	367,680.00	335,360.00	-	32,320.00	-	-
Sunoco Logistics 5208	177,000.00	143,544.00	-	-	33,456.00	-
EASI 04 5213	3,272,938.00	1,020,937.66	-	324,300.00	1,927,700.00	0.34
EHT 5216	98,300.00	98,300.00	-	-	-	-
Fehr Food 5220	1,045,020.00	521,670.00	-	523,350.00	-	-
Research Ins 5221	500.00	500.00	-	-	-	-
Advanced Trailer 5224	34,142.00	29,750.00	-	4,391.67	-	0.33
Transcend Services 5227	348,623.00	280,157.82	22,228.52	68,463.84	-	1.34
Bandag Building Improv 5228	44,260.00	-	-	-	44,259.24	0.76
Glazers Ph III 5229	91,000.00	26,280.00	-	18,060.00	46,660.00	-
Highland Campus Health 5231	552,209.00	128,791.66	-	61,950.00	361,466.67	0.67
Rentech 5232	48,800.00	48,800.00	-	-	-	-
Tige Infrastructure 5233	218,636.00	144,397.68	-	74,238.00	-	0.32
Robinson Fan 5237	658,200.00	126,482.00	-	62,324.00	469,394.09	(0.09)
Reg Website 5240	5,000.00	4,317.07	-	-	682.93	-
Lauren Holdings 5245	628,952.00	259,770.00	-	369,182.00	-	-
18/36 Business Park 5246	35,000.00	23,800.00	-	-	11,200.00	-
Teleperformance USA 5247	757,000.00	88,040.00	-	102,230.00	566,730.00	-
Prospect 06	1,225.00	-	-	1,225.00	-	-
BCBSTX Reroof Construction 5249	830,720.00	781,098.40	-	-	49,621.60	-
Shelter Distribution 5250	92,842.00	44,724.96	22,709.33	22,709.33	25,407.71	-
PWP (Project LF) 5251	3,207,463.00	610,993.77	87,767.36	447,767.36	2,148,701.87	-
Abilene Internet 5252	59,340.00	59,340.00	-	-	-	-
Integrated Clinic Research 5253	695,502.00	-	-	3,040.00	692,462.00	-
SBIR/STTR 5255	23,284.00	23,283.51	-	-	-	0.49
Coca Cola 5256	300,000.00	300,000.00	-	-	-	-
Welder Training Program 5257	179,424.00	141,824.36	5,250.00	20,430.94	17,169.06	(0.36)
Genesis Network 5258	629,000.00	353,533.33	-	45,600.00	229,866.67	-
URS Consultants 5259	15,127.00	-	-	13,752.00	-	1,375.00
Carter Burgess 5260	349,320.00	222,323.88	-	56,259.71	70,736.41	-
Fehr Foods 5261	118,092.00	118,091.53	-	-	-	0.47
TMAC 5262	60,000.00	30,000.00	7,500.00	22,500.00	7,500.00	-
SBIR/STTR 5263	271,400.00	37,612.59	-	23,481.88	210,305.53	-
EASI 7th Doc 5265	275,000.00	86,119.14	-	37,137.10	151,743.76	-
BMWV Leasing 5266	25,000.00	-	-	25,000.00	-	-
ABTEX Beverage 5267	1,599,040.00	-	-	-	1,599,040.00	-
MSSC Training 5269	146,115.00	35,479.08	-	26,055.13	84,580.87	(0.08)
Receptor Log 5270	2,000,000.00	57,404.62	243,813.05	924,086.56	1,018,199.92	308.90
Sr. Safe at Home 5271	402,455.00	-	-	-	402,455.00	-
WTCIC 5272	33,164.00	16,582.00	-	-	16,582.00	-
TTU HSC Research 5273	3,000,000.00	-	-	490,000.00	2,510,000.00	-
Accelerator A/E 5274	351,800.00	8,164.39	7,096.75	126,777.63	216,857.98	-
Spec 2 Expansion 5275	7,517,220.00	-	2,054,675.40	4,344,572.21	3,172,647.79	-
Spec 3 Construction 5276	5,736,500.00	-	200,361.80	495,423.95	5,241,076.05	-
ACU 08 SpringBoard 5277	5,000.00	-	-	5,000.00	-	-
Prospect Development 08 5278	35,000.00	-	975.00	3,560.00	-	31,440.00
Accelerator Land 5280	325,000.00	-	68,095.50	225,016.16	99,983.84	-
Energy Maintenance Services 5282	1,418,000.00	-	-	-	1,418,000.00	-
Vine Street Roof Repair 5283	2,500.00	-	2,500.00	2,500.00	-	-
Miscellaneous Activities 2785	354,189.86	354,189.86	-	-	-	-
BALANCE OF OBLIGATED PROGRAMS	\$ 43,920,699.86	\$ 9,670,105.61	\$ 2,853,490.50	\$ 10,104,572.82	\$ 23,784,808.77	\$ 361,212.66
Contingent Liabilities						\$ -
UNDESIGNATED FUND BALANCE	(unencumbered balance less obligated programs and contingent liabilities)					\$ 7,814,794.95
DCOA Board approved projects waiting for signed contracts		EXPIRATION DATE				
Venture Dr. in Five Pts. 5279	213,960.00		07/29/2008			
Project CF 5281	250,000.00		09/25/2008			
Genesis Network 5284	2,349,000.00		10/29/2008			
Project PS-TT 5285	4,127,500.00		11/20/2008			
Vine Street Roof Repair 5283	178,355.00		11/20/2008			
	<u>7,118,815.00</u>					

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**ECONOMIC DEVELOPMENT DEPARTMENT
SERVICE EVALUATION REPORT
MAY 2008**

**PERFORMANCE DATA
SERVICE ANALYSIS**

Staff: Richard Burdine-Assistant City Manager for Economic Development; A.C. Alrey-Business Services Manager; Kim Tarrant-Contracts Administrator; Patrick McGinnis-Construction Projects Manager, Susan Campbell-Secretary to Assistant City Manager.

City of Abilene/Business Services - *Funding Sources: DCOA*

DCOA approved a one-year contract with the City of Abilene beginning 10-1-07 in the amount of \$617,070 for operating expenses for the Business Services Division, plus \$175,000 for maintenance expenses for DCOA-owned properties.

During the May meeting, the DCOA approved a resolution authorizing \$3,816,250 in financial assistance for Project PS-TT to construct and equip a manufacturing plant in the Five Points Business Park on a 40-acre lot north of PWP Industries in exchange for the creation of 150 new manufacturing jobs. Other indirect incentives approved include training funds for the Fast Track Welder Training program through Cisco Junior College, funding to extend the rail spur to the south boundary of the subject lot in Five Points Business Park via the spur planned to serve Spec 3, and 40 acres of land in Five Points. The board rescinded the resolution approved in April of 2008 whereby funding of \$544,500 was approved to repair the roof and interior water damage in the building located at 4109 Vine St., currently occupied by Affiliated Foods Stores. Approved instead was a resolution authorizing \$180,855 for roof repairs that do not include metal roofing and a contract with Lydick Hooks Roofing.

TTU Small Business Development Center - *Funding Sources: DCOA and Federal Govt. (SBA)*

DCOA approved a one-year contract beginning 10-1-07 in the amount of \$195,000 to reimburse SBDC for counseling services provided to Abilene residents.

A total of 126 Abilene client sessions were held this month for 73 different clients with 40% being new clients. Six new businesses opened, and 19 new jobs were reported. Attached is a summary of monthly activity.

Abilene Industrial Foundation, Inc./Abilene Chamber of Commerce - *Funding Sources: DCOA and Public Donations*

DCOA approved a one-year contract with AIF/ACOC beginning 10-1-07 in the amount of \$801,950: \$421,450 for AIF operating, \$140,000 for AIF marketing, \$170,500 for Dyess AFB retention efforts, and \$70,000 for Military Affairs Committee expenses and staff expenses incurred.

During the month, AIF responded to 6 leads. Staff visited 10 local companies, 5 out-of-town companies/consultants and hosted 17 visits to Abilene by prospects. The Develop Abilene website experienced 2,596 hits with 791 of those being first time visitors. Attached is a year-to-date summary of activity for this year and last.

SMALL BUSINESS DEVELOPMENT CENTER MAY 2008 UPDATE

Billable Hours:

244	Abilene business counseling hours for the month of May
126	Client sessions conducted for the month of May
29	New clients
44	Continuing clients
7	Workshops
97	Attendees

Businesses Created:

6	Month of May
2	Professional/Scientific/Technical Services
2	Accommodation/Food Services
1	Administrative/Support Services
1	Real Estate/Rental/Leasing
51	Year-to-Date
17	Retail
2	Manufacturing
10	Accommodation/Food Services
6	Professional/Scientific/Technical Services
3	Arts/Entertainment/Recreation
1	Education Services
1	Transportation/Warehousing
1	Health Care/Social Assistance
2	Construction
1	Administrative/Support Services
1	Real Estate/Rental/Leasing
6	Other Services

Jobs Created (Full Time Equivalents):

19	Month of May
3	Professional/Scientific/Technical Services

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12	Accommodation/Food Services
2	Real Estate/Rental/Leasing
2	Administrative/Support Services

306	Year-to-Date
55	Retail
6	Manufacturing
129	Accommodation/Food Services
14	Professional/Scientific/Technical Services
2	Real Estate/Rental/Leasing
37	Arts/Entertainment/Recreation
2	Education Services
2	Transportation/Warehousing
7	Health Care/Social Assistance
10	Construction
2	Administrative/Support Services
40	Other Services

Capital Formation:

\$97,000	Month of May
\$55,000	Accommodation/Food Services
\$20,000	Professional/Technical/Scientific
\$2,000	Administrative/Support Services
\$20,000	Real Estate/Rental/Leasing

\$15,349,002	Year-to-Date
\$22,000	Service
\$965,400	Retail
\$87,500	Manufacturing
\$10,578,095	Accommodation/Food Services
\$220,200	Professional/Scientific/Technical Services
\$693,500	Arts/Entertainment/Recreation
\$110,000	Education Services
\$25,000	Transportation/Warehousing
\$535,807	Construction
\$750,000	Utilities
\$1,000	Health Care/Social Assistance
\$2,000	Administrative/Support Services
\$20,000	Real Estate/Rental/Leasing
\$1,338,500	Other Services

Abilene Industrial Foundation

Monthly Marketing Summary

May 2008

Total leads received/responded to: 8/6

- 3 – Internet
- 2 – Referral
- 2 – Direct
- 1 – Consultant

Prospect visits to Abilene: 5

- Project Abourami
- EMS
- Run Energy
- Hart Corp.
- GES

Prospect/Consultant visits: 17

- Shane Mullinix, Fischer
- Kenneth Bailey, Fischer
- Kristine Jackson, Sites Across Am.
- Deane Foote, Jacob Carter Burgess
- M. Sloan Teegarden, Ptnrs Nat'l
- Michael Rareshide, Ptnrs Nat'l
- John Castro, Cushman & Wakefield
- Kirk Killian, Partners National
- David Carder, Lauth

Prospect/Consultant visits (cont'd.)

- H. Frances Reaves, ADP
- Jake Ragusa, KDC
- John Brownlee, KDC
- Mark Cashman, KDC
- Mike Orr, Lauth
- Elizabeth McCain, LA EDC
- Sally Hanley, ILL EDC
- Declan Reiley, Orlando EDC

Retention visits: 10

- Siemens
- EMS
- Run Energy
- Reynold's Manufacturing
- Micrometals
- Robinson Fans
- Rita Barber
- Lauren
- PWP
- WTU/Direct Energy

Website hits/visits:

- Hits – 2,596
- First Time Visitors - 791
- Returning Visitors – 269
- Unique Visitors – 1,060

E-Newsletters: 1,364

- Monthly E-Newsletter (118)
- Consultant Newsletter (623)
- Consultant Newsletter (623)

Presentations: 0

Trade shows / conferences: 4

Events: 0

- Corenet Global, San Diego
- West TX Wind Energy Consortium
- TMCN, San Angelo
- TMCN Lawmakers Luncheon

New prospect files opened: 0

Activity	May 08	May 07	YTD 07/08	YTD 06/07
Number of ads placed	1	0	5	3
Newsletters	1364	120	4270	960
Prospect files opened	0	3	6	12
Consultant contacts	17	11	45	30
Retention contacts	10	7	72	46
Prospect visits to Abilene	5	6	30	23

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DEVELOPMENT CORPORATION OF ABILENE
FISCAL YEAR ENDED SEPTEMBER 30, 2007

AUDIT OF FINANCIAL RECORDS

PREPARED BY:

DAVIS-KINARD & CO., P.C.

(Excerpt from City of Abilene Audit for FY07)

CITY OF ABILENE, TEXAS

DEVELOPMENT CORPORATION OF ABILENE
STATEMENT OF NET ASSETS

September 30, 2007

With Comparative Totals for the Year Ended September 30, 2006

	<u>2007</u>	<u>2006</u>
CURRENT ASSETS:		
Cash and cash investments	\$ 15,467,897	\$ 10,133,768
Investments	2,756,491	4,076,214
Accounts receivable	4,500	9,000
Prepaid items and other assets	495	
Due from other governments	<u>1,432,663</u>	<u>1,385,606</u>
Total Current Assets	<u>19,662,046</u>	<u>15,604,588</u>
NONCURRENT ASSETS:		
Capital assets	20,671,348	20,365,514
Accumulated depreciation	<u>(3,281,334)</u>	<u>(2,885,974)</u>
Total capital assets, net	17,390,014	17,479,540
Notes receivable	<u>17,085,763</u>	<u>15,316,655</u>
Total Noncurrent Assets	<u>34,475,777</u>	<u>32,796,195</u>
TOTAL ASSETS	<u>54,137,823</u>	<u>48,400,783</u>
LIABILITIES:		
Current:		
Vouchers payable	987,919	189,423
Other deposits		<u>2,000</u>
Total Current Liabilities	<u>987,919</u>	<u>191,423</u>
Noncurrent:		
Unearned revenues	<u>2,107,393</u>	<u>2,182,143</u>
Total Liabilities	<u>3,095,312</u>	<u>2,373,566</u>
NET ASSETS:		
Investment in general fixed assets	17,390,014	17,479,540
Restricted for contractual obligations	11,465,510	8,998,541
Designated for purposes of trust	<u>22,186,987</u>	<u>19,549,136</u>
TOTAL NET ASSETS	<u>\$ 51,042,511</u>	<u>\$ 46,027,217</u>

CITY OF ABILENE, TEXAS

DEVELOPMENT CORPORATION OF ABILENE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN NET ASSETS

Year Ended September 30, 2007

With Comparative Totals for the Year Ended September 30, 2006

	<u>2007</u>	<u>2006</u>
REVENUES:		
Sales and use taxes	\$ 8,388,606	\$ 7,953,933
Interest income	883,567	622,045
Miscellaneous	<u>631,540</u>	<u>445,135</u>
Total Revenues	<u>9,903,713</u>	<u>9,021,113</u>
EXPENDITURES:		
Current:		
Trust	<u>4,888,419</u>	<u>4,182,032</u>
Total Expenditures	<u>4,888,419</u>	<u>4,182,032</u>
EXCESS REVENUES OVER EXPENDITURES	5,015,294	4,839,081
OTHER FINANCING SOURCES (USES):		
Gain on sale of capital assets		<u>183,029</u>
CHANGE IN NET ASSETS	5,015,294	5,022,110
NET ASSETS AT BEGINNING OF YEAR	46,027,217	40,768,329
PRIOR PERIOD ADJUSTMENT		<u>236,778</u>
NET ASSETS AT END OF YEAR	<u>\$ 51,042,511</u>	<u>\$ 46,027,217</u>

CITY OF ABILENE

DEVELOPMENT CORPORATION OF ABILENE
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET BASIS
 Year Ended September 30, 2007

	Year Ended September 30, 2007	Inception To-Date
REVENUES:		
Sales and use taxes	\$ 8,341,549	\$ 102,684,019
Other services and charges		25
Principal on loans and assessments	69,752	924,359
Interest on loans and assessments	36,952	2,060,916
Interest on investments		176,264
Interest	846,615	5,948,090
Land lease	1,024	7,428
Other interest		32,253
Sale of land and buildings		1,257,203
Building/space rent	528,026	2,949,793
Miscellaneous recovery	28,329	1,891,340
City pay phones		9,171
Miscellaneous revenue	3,458	30,228
Miscellaneous prior year		16,465
EDA grant		1,180,026
Miscellaneous state grants		6,500
Miscellaneous damage claims	951	1,173
Interfund recovery		1,534,976
GASB 22 restatement		355,635
GASB 34 restatement		579,426
DCOA administration		7,071
Other contributions		96,866
Total Revenues	9,856,656	121,749,227

EXPENDITURES:

Current:

Prior year programs		56,915,316
Business Services Division	512,838	6,133,253
DCOA Annual Contracts	100,151	1,788,884
Abilene Industrial Foundation	634,066	10,550,935
Caruth Small Business Development Center	195,000	2,045,621
Chamber Military Affairs	59,985	1,011,977
Airport Business Development MGR	93,231	444,855
EASI Records Const	9,987	2,440,442
Murf Systems	3,465	151,665
Bandag Training		516,335
Rentech 04	35,360	335,360
Sunoco	48,800	143,544
EASI 04	303,000	1,020,938
EHT	32,400	98,300
TMAC	30,000	30,000
Research Ins		500
Fehr Foods	60,150	521,670
Advanced Trailer	29,750	29,750
Glazer Phase III	13,760	26,280
BCBSTX - roof	2,932	61,599

CITY OF ABILENE, TEXAS

DEVELOPMENT CORPORATION OF ABILENE
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET BASIS

Year Ended September 30, 2007

EXPENDITURES - continued:	Year Ended September 30, 2007	Inception To-Date
Current - continued:		
Transcend Services	\$ 31,082	\$ 280,157
Highland Campus Health	6,000	128,792
Rentech		48,800
Tige Infrastructure	675	144,398
Robinson Fan	126,482	126,482
Reg Website	1,663	4,317
Lauren Holdings	259,770	259,770
SBIR/STTR	37,613	37,613
36/18 A/E		23,800
Teleperformance USA	88,040	88,040
BCBSTX Reroof Construction	292,915	781,098
Shelter Distribution	44,725	44,725
PWP Industries	405,531	610,994
Abilene Internet		59,340
SBIR/STTR		23,284
Coca Cola	300,000	300,000
Welder Training Program	141,824	141,824
Genesis Network	353,533	353,533
Carter Burgess	222,324	222,324
Fehr Foods	118,092	118,092
EASI 7th Doc	86,119	86,119
MSSC Training	35,479	35,479
Receptor Log	57,405	57,405
WTCIC	16,582	16,582
Accelerator A/E	8,164	8,164
Miscellaneous Activities		354,190
	<hr/>	<hr/>
Total Expenditures	4,798,893	88,622,546
	<hr/>	<hr/>
EXCESS OF REVENUES OVER EXPENDITURES-BUDGET BASIS	5,057,763	\$ 33,126,681
	<hr/>	<hr/>
Add: Sales Tax Revenue Accrual	47,057	
Less: Depreciation	(395,360)	
Add: Fixed Assets Capitalized	305,834	
	<hr/>	
CHANGE IN NET ASSETS-GAAP BASIS	\$ 5,015,294	
	<hr/>	

CITY OF ABILENE, TEXAS

DEVELOPMENT CORPORATION OF ABILENE
SCHEDULE OF OBLIGATED FUND BALANCE - BUDGET BASIS

Year Ended September 30, 2007

	FY 2007 Obligated	FY 2007 Amount Disbursed	Balance
OBLIGATED PROGRAMS:			
Business Services Division	\$ 565,090	\$ 512,838	\$ 52,252
DCOA Annual Contracts	227,050	100,151	126,899
Abilene Industrial Foundation	713,090	634,066	79,024
Caruth Small Business Development Center	195,000	195,000	0
Chamber Military Affairs	60,000	59,985	15
Airport Business Development MGR	173,147	93,231	79,916
EASI Records Const	75,841	9,987	65,854
Murf Systems	3,465	3,465	0
Bandag Training	325,885		325,885
EHT	32,400	32,400	0
Fehr Foods	60,150	60,150	0
Rentech	35,360	35,360	0
Tige Infrastructure	74,913	675	74,238
Highland Campus Health	379,467	6,000	373,467
Sunoco Logistics	82,256	48,800	33,456
EASI 04	2,555,000	303,000	2,252,000
Transcend services	31,082	31,082	0
Glazer's Ph III	78,480	13,760	64,720
Advance Trailer	29,750	29,750	0
Bandag Building Improv	157,624		157,624
Robinson Fan	595,876	126,482	469,394
BCBS Roof	2,932	2,932	0
Reg Website	2,346	1,663	683
TTU Pharmacy School	197,188		197,188
Lauren Holdings	780,592	259,770	520,822
36/18 A/E	11,200		11,200
Teleperformance	757,000	88,040	668,960
BCBSTX Reroof Construction	342,537	292,915	49,622
Shelter Distribution	92,842	44,725	48,117
PWP Industries	565,000	405,531	159,469
Integrated Clinic Research	695,502		695,502
Coca Cola	300,000	300,000	0
Welder Training Program	141,824	141,824	0
Genesis Network	1,092,633	353,533	739,100
URS Consultants	15,127		15,127
Carter Burgess	349,320	222,324	126,996
Fehr Foods	118,092	118,092	0
TMAC	60,000	30,000	30,000
SBIR/STTR	271,400	37,613	233,787
EASI 7th Doc	275,000	86,119	188,881
BMWT Leasing	10,533		10,533
ABTEX Beverage	1,599,040		1,599,040
MSSC Training	83,405	35,479	47,926
Receptor Log	2,000,000	57,405	1,942,595
WTCIC	33,164	16,582	16,582
Accelerator A/E	16,800	8,164	8,636
Total Obligated Programs	\$ 16,264,403	\$ 4,798,893	\$ 11,465,510

CITY OF ABILENE, TEXAS

DEVELOPMENT CORPORATION OF ABILENE
SCHEDULE OF CAPITAL ASSETS
 September 30, 2007

Land, Buildings and Improvements:	<u>Land</u>	<u>Buildings</u>	<u>Improvements</u>	<u>Equipment and Vehicles</u>	<u>Total</u>
2601 Airport Blvd.	\$	\$ 1,563,210	\$ 540,633	\$	\$ 2,103,843
2809 Airport Blvd.		396,519	444,583		841,102
2841 Airport Blvd.		456,736	62,923		519,659
4002 Loop 322		2,690,915	984,891		3,675,806
515 acres-Five Points Business Park	552,287		2,435,432		2,987,719
Five Points Spec Bldg #2		5,809,354			5,809,354
341 Pine - Grant Bldg		147,194	405,726		552,920
4009/4109 Vine Street		1,167,049			1,167,049
303.53 Acres Hwy 36 & FM 18	449,239				449,239
EASI Storage Building		2,527,408	9,987		2,537,395
Copier, scanner				9,250	9,250
2005 Dodge Caravan				18,011	18,011
TOTAL CAPITAL ASSETS	\$	\$ 1,001,526	\$ 14,758,385	\$ 27,261	\$ 20,671,347

DEVELOPMENT CORPORATION OF ABILENE, INC.

BOARD AGENDA

MEETING DATE: June 24, 2008

PROJECT: 2008 Standing Committee Appointments

STAFF: Richard Burdine, CEO

GENERAL INFORMATION:

Each year, the DCOA President appoints standing committee members to serve for one-year terms. The standing committees include the Project Evaluation Committee, which reviews performance reports on the DCOA's contract agencies, and the Budget & Finance Committee, which recommends a budget for the DCOA.

SPECIAL CONSIDERATIONS:

The two committees being reappointed today typically meet one time each year during the budget process (July or August).

FUNDING/FISCAL IMPACT:

None.

STAFF RECOMMENDATION:

None.

ATTACHMENT:

Committee chart for 2008

**DEVELOPMENT CORPORATION OF ABILENE, INC.
STANDING COMMITTEES**

(Committees appointed by Joe Crawford on 6-24-08)

BUDGET & FINANCE COMMITTEE

	2007	2008
1	Board Member (Dee Moore)	Board Member (Stan Lambert) *
2	Board Member (Joe Crawford)	Board Member (Mike Schweikhard) *
3	Paul Cannon, Attorney McMahon Law Firm	Charlie Black, Attorney Wagstaff Law Firm
4	John Stearns Quail Well Service	John Stearns Quail Well Service
5	Dani Ramsay, SVP First National Bank of Baird	Dani Ramsay, SVP First National Bank of Baird
6	Marelyn Shedd, EVP First Financial Bank	Marelyn Shedd, EVP First Financial Bank
7	Tucker Bridwell Mansefeldt Investment Corp.	Tucker Bridwell Mansefeldt Investment Corp.
8	N/A	Ray Ferguson Condley and Company

PROJECT EVALUATION COMMITTEE

	2007	2008
1	Board Member (Joe Crawford)	Board Member (Stan Lambert) *
2	Board Member (Dee Moore)	Board Member (Mike Schweikhard) *
3	Paul Cannon, Attorney McMahon Law Firm	Charlie Black, Attorney Wagstaff Law Firm
4	John Stearns Quail Well Service	John Stearns Quail Well Service
5	Dani Ramsay, SVP First National Bank of Baird	Dani Ramsay, SVP First National Bank of Baird
6	Mike Schweikhard Atmos Energy	Marelyn Shedd, EVP First Financial Bank
7	Tucker Bridwell Mansefeldt Investment Corp.	Tucker Bridwell Mansefeldt Investment Corp.
8	N/A	Ray Ferguson Condley and Company

* Paul Cannon will serve as a backup to Mike Schweikhard and Stan Lambert as board member.

Rev. 6-19-08

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD AGENDA
MEETING DATE: June 24, 2008

PROJECT: Project DC

STAFF: Richard Burdine, Assistant City Manager

THE COMPANY

Project DC is intended to establish a research institute in Abilene. DCOA funds are proposed to leverage substantial investment by the Company, which has numerous other research institutes or centers in the state. Ongoing negotiations preclude disclosure at this time of the company name, location and type of research conducted.

THE REQUEST

Staff proposes assistance to the Company in two ways; to leverage a substantial commitment by the Company in personnel and overhead expense over the next 5 years and to provide an incentive for the institute to attract substantial external research funding to Abilene.

Personnel Cost Assistance – a DCOA commitment of \$750,000 at \$150,000 per year over 5 years is proposed to leverage approximately \$3 million in company expenditures on research personnel and overhead in the same time period. This would result in a DCOA to Company leverage ratio of \$1 to every \$4.00 expended by the Company. Approximately 14 research positions would be created during the 5 year agreement with substantially more possible depending on the level of research funding the Company brings to Abilene.

Research Funding Incentive - a DCOA commitment of \$615,000 over 5 years is proposed to leverage approximately \$4.1 million in external funding for research to be conducted in Abilene. To receive the full amount of DCOA incentives, the Company must bring in over \$4.1 million of external funding. This would result in a DCOA to Company leverage ratio of \$1 to every \$6.60 of external funding brought to Abilene by the Company.

FISCAL IMPACT

Personnel Cost Assistance	\$750,000
Research Funding Incentive	<u>\$615,000</u>
TOTAL	\$1,365,000 paid over 5 years

STAFF RECOMMENDATION

Staff recommends approval of Resolution No. DCOA-2008-16, authorizing assistance of up to \$1,365,000 for Project DC to establish a research institute in Abilene.

ATTACHMENTS

Resolution DCOA-2008.16

RESOLUTION NO. DCOA-2008.16

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. ("DCOA"), ABILENE, TEXAS AUTHORIZING FINANCIAL ASSISTANCE FOR PROJECT DC.

WHEREAS, the purpose of the DCOA is to expand employment opportunities for the citizens of Abilene; and

WHEREAS, Project DC operates numerous research institutes or centers in the state and will establish a research institute in Abilene; and,

WHEREAS, Staff proposes the DCOA leverage a substantial investment by Project DC by providing assistance with personnel and overhead expenses and an incentive for attracting substantial external research funding to Abilene; and,

WHEREAS, the DCOA is authorized by the Development Corporation Act of 1979, as amended, to provide financial assistance to private corporations in order to facilitate the creation, retention or expansion of primary employment.

NOW THEREFORE, BE IT RESOLVED BY THE DEVELOPMENT CORPORATION OF ABILENE, INC., ABILENE, TEXAS, THAT:

PART 1. DCOA authorizes an assistance package for Project DC in the total amount of One Million Three Hundred Sixty-Five Thousand and no/100's Dollars (\$1,365,000) to establish a research center in Abilene in exchange for the creation of 14 research jobs and the attraction of substantial external research funding to Abilene. The assistance shall be structured as follows:

- **Personnel Cost Assistance** – Funding in an amount not to exceed \$750,000 paid at \$150,000 per year for 5 years to leverage approximately \$3 million in company expenditures on research personnel and overhead in the same time period. This would result in a DCOA to Project DC funding ratio of 1:4. Substantially more than 14 research positions are possible depending on the level of research funding the company brings to Abilene.
- **Research Funding Incentive** – Funding up to \$615,000 over 5 years to leverage approximately \$4.1 million in external funding for research to be conducted in Abilene. To receive the full amount of funding, the company must bring in over \$4.1 million of external funding, which would result in a DCOA to Project DC funding ratio of 1:6.6.

PART 2. Funding under this resolution is contingent upon execution of all necessary agreements. The funding commitment authorized under this resolution shall expire without notice 180 days from the date of adoption of same unless all required documents and agreements are executed prior to that expiration date or the commitment herein is extended in writing by the DCOA.

PART 3. The Chief Executive Officer of the Development Corporation of Abilene, Inc. is hereby authorized to negotiate, enter into and execute any contract and all other related documents on behalf of the DCOA.

ADOPTED this the 24th day of June, 2008.

ATTEST:

Dee Moore
Secretary/Treasurer

Joe Crawford
President

APPROVED:

T. Daniel Santee, City Attorney

S:\DCOA\Resolution\FY 2008\2008.16 Project DC 0608.DOC