

**PUBLIC NOTICE**

DEVELOPMENT CORPORATION OF ABILENE, INC.

A regular meeting of the Development Corporation of Abilene, Inc. (DCOA) will be held on Tuesday, August 25, 2015, Abilene Laboratories, 1325 Pine St., Abilene, Texas, commencing at 1:30 p.m. to consider the following agenda:

SIGNED:

  
\_\_\_\_\_  
Kent Sharp, CEO of the DCOA

**AGENDA**

August 25, 2015  
1:30 p.m.

Abilene Laboratories  
1325 Pine St., Abilene, TX

1. Call the meeting to order.
2. Approval of minutes from the August 11, 2015, board meeting.
3. Sales tax report for August 2015 and Statement of Net Position for July 2015.
4. Executive Session:  
The DCOA reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any item on the agenda, as authorized by Texas Government Code Sections 551.071 (Consultation with Attorney), 551.072 (Deliberations about Real Property), 551.074 (Personnel Matters) see list below, and 551.087 (Business Prospect/Economic Development). After discussion in executive session, any action or vote will be taken in public.  
  
(Personnel) Section 551.074  
The DCOA, pursuant to the adopted Bylaws, may consider the appointment, employment and duties of certain positions as well as membership of certain committees.
5. 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 \_\_\_\_\_, 2015, 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.



**5. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING ADDITIONAL FUNDS FOR AN INDUSTRIAL WORKFORCE TRAINING PROGRAM IN PARTNERSHIP WITH TAYLOR COUNTY SCHOOLS AND CISCO COLLEGE:** Kent Sharp presented a request for additional funds needed for the new Industrial Workforce Training Program (“Program”) with Taylor County school districts and Cisco College. Thirty thousand dollars more will match a state grant to purchase specialized equipment costing about \$100,000 needed to conduct the industrial maintenance module of the program. DCOA’s funding is contingent on the Workforce Center applying for and being awarded a state High Demand Workforce grant that will cover the remainder of the funds needed to purchase the necessary equipment.

Marelyn Shedd moved to approve Resolution DCOA-2015.17 authorizing additional funding up to \$30,000 to be used as a match for a state grant for equipment purchases. Jack Rich seconded and the motion carried.

**6. ADJOURNMENT:** There being no further business the meeting was adjourned.

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Dave Copeland, President

**MEMORANDUM**

August 12, 2015

**TO:** Robert Hanna, City Manager  
**FROM:** Mindy Patterson, Director of Finance  
**SUBJECT:** August Sales Tax

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The sales tax rebate for August is \$3,992,302.25 which represents June sales. This is 3.23% above last year and 7.81% above the revised FY 15 budget amount. The breakdown of the rebate is \$2,994,226.69 to the General Fund and \$998,075.56 for economic development. Of this rebate, \$73,635 is from prior periods, audit payments, future payments, and unidentified payments. For the period of October through August, sales tax is 5.09% above last year and .44% above the revised FY 15 budget amount. I have requested the detail from the state.

Should you have any questions, please contact me.

MP:ls

Cc: David Vela, Deputy City Manager

**CITY OF ABILENE  
SALES TAX COMPARISON**

Accounting Period Month	GENERAL FUND	ECONOMIC DEVELOPMENT	TOTAL	GENERAL FUND	ECONOMIC DEVELOPMENT	TOTAL
	Actual 2013-14	Actual 2013-14		Actual 2014-15	Actual 2014-15	
October	\$2,445,377.87	\$815,125.96	\$3,260,503.83	\$2,605,980.73	\$868,660.24	\$3,474,640.97
November	2,690,282.27	896,760.76	3,587,043.03	2,963,660.77	987,886.92	3,951,547.69
December	2,299,504.67	766,501.56	3,066,006.23	2,510,766.92	836,922.30	3,347,689.22
January	2,232,726.16	744,242.05	2,976,968.21	2,394,359.96	798,119.98	3,192,479.94
February	3,184,058.27	1,061,352.76	4,245,411.03	3,411,247.43	1,137,082.47	4,548,329.90
March	2,231,833.90	743,944.63	2,975,778.53	2,278,078.73	759,359.57	3,037,438.30
April	2,178,587.64	726,195.88	2,904,783.52	2,201,001.23	733,667.07	2,934,668.30
May	2,944,225.82	981,408.61	3,925,634.43	3,058,881.51	1,019,627.17	4,078,508.68
June	2,319,035.66	773,011.89	3,092,047.55	2,468,865.01	822,955.00	3,291,820.01
July	2,382,921.14	794,307.05	3,177,228.19	2,336,436.58	778,812.19	3,115,248.77
August	2,900,442.34	966,814.11	3,867,256.45	2,994,226.69	998,075.56	3,992,302.25
<b>YTD</b>	<b>\$27,808,995.74</b>	<b>\$9,269,665.26</b>	<b>\$37,078,661.00</b>	<b>\$29,223,505.56</b>	<b>\$9,741,168.47</b>	<b>\$38,964,674.03</b>
September	2,537,417.37	845,805.79	3,383,223.16			
<b>FY TOTAL</b>	<b>\$30,346,413.11</b>	<b>\$10,115,471.05</b>	<b>\$40,461,884.16</b>			

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

The Comprehensive Annual Financial Report (CAFR) will reflect revenue based upon the month the sales tax is paid by the vendor to the State Comptroller in accordance with GASB 33 requirements.

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

Accounting Period Month	Actual 2013-14	Actual 2014-15	% Change
October	\$815,126	\$868,660	6.57%
November	896,761	987,887	10.16%
December	766,502	836,922	9.19%
January	744,242	798,120	7.24%
February	1,061,353	1,137,082	7.14%
March	743,945	759,360	2.07%
April	726,196	733,667	1.03%
May	981,409	1,019,627	3.89%
June	773,012	822,955	6.46%
July	794,307	778,812	-1.95%
August	966,814	998,076	3.23%
<b>YTD</b>	<b>\$9,269,665</b>	<b>\$9,741,168</b>	<b>5.09%</b>
September	845,806		
<b>FY TOTAL</b>	<b>\$10,115,471</b>		

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Revenue is recorded on this basis for budgetary purposes.

The Comprehensive Annual Financial Report (CAFR) will reflect revenue based upon the month the sales tax is paid by the vendor to the State Comptroller in accordance with GASB 33 requirements.

Revenue for August '15 represents June '15 sales. Approximately \$18,409 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.

**DEVELOPMENT CORPORATION OF ABILENE, INC.**  
**1/2 CENT SALES TAX REVENUE**  
*Five Year Comparison*

Accounting Period Month	Actual 2010-11	Actual 2011-12	Actual 2012-13	Actual 2013-14	Actual 2014-15
October	\$661,859	\$890,386	\$855,868	\$815,126	\$868,660
November	774,838	964,808	891,956	896,761	987,887
December	647,119	725,276	773,104	766,502	836,922
January	693,114	941,066	728,710	744,242	798,120
February	978,890	1,175,879	1,012,685	1,061,353	1,137,082
March	646,308	732,189	821,529	743,945	759,360
April	641,310	769,064	800,963	726,196	733,667
May	948,413	977,461	965,056	981,409	1,019,627
June	741,634	766,944	827,415	773,012	822,955
July	749,767	756,886	826,951	794,307	778,812
August	1,013,393	920,096	927,272	966,814	998,076
YTD	<u>\$8,496,645</u>	<u>\$9,620,056</u>	<u>\$9,431,510</u>	<u>\$9,269,665</u>	<u>\$9,741,168</u>
September	799,173	800,200	797,862	845,806	
FY TOTAL	<u><u>\$9,295,819</u></u>	<u><u>\$10,420,256</u></u>	<u><u>\$10,229,372</u></u>	<u><u>\$10,115,471</u></u>	

Note: Report reflects the month sales tax is received from Austin.  
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**DEVELOPMENT CORPORATION OF ABILENE**  
**STATEMENT OF NET POSITION**  
**July 31, 2015 and 2014**

	July 2015	July 2014
<b>Current Assets:</b>		
Cash and cash investments	\$ 18,855,257	\$ 18,591,207
Accounts receivable	173,059	35,293
Due from other governments	1,847,609	1,702,786
Total Current Assets	20,875,925	20,329,286
<b>Noncurrent Assets:</b>		
Notes receivable	15,504,116	17,899,886
Capital assets	47,929,002	44,144,817
Accumulated depreciation	(8,633,256)	(7,776,020)
Total capital assets, net	39,295,746	36,368,797
Total Noncurrent Assets	54,799,862	54,268,683
<b>Total Assets</b>	\$ 75,675,787	\$ 74,597,969
<b>Liabilities</b>		
Current:		
Accounts payable	\$ 384,902	\$ 51,679
Total Current Liabilities	384,902	51,679
Total Liabilities	384,902	51,679
<b>Net Position</b>		
Net Investment in capital assets	39,295,746	36,368,797
Restricted for contractual obligations	9,824,802	32,244,051
Unrestricted, designated for purposes of trust	26,170,337	5,933,442
Total Net Position	75,290,885	74,546,290
<b>Total Liabilities and Net Position</b>	\$ 75,675,787	\$ 74,597,969



**DEVELOPMENT CORPORATION OF ABILENE**  
**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
For ten months ending July 31, 2015 and 2014

	July 2015	Fiscal YTD 2015	Fiscal YTD 2014
<b>Revenues:</b>			
Sales and use taxes	\$ 778,812	\$ 8,743,093	\$ 8,302,851
Interest income	3,923	107,652	103,140
Building rental / land lease	90,588	891,524	926,148
Sale of land	-	163,635	231,163
Miscellaneous revenue	11,269	567,261	152,774
Total Revenues	<u>884,592</u>	<u>10,473,165</u>	<u>9,716,076</u>
<b>Expenses:</b>			
Economic Development Projects	136,023	7,742,485	6,012,278
Life Sciences property maintenance	29,236	492,248	452,177
DCOA property maintenance	29,393	212,230	307,476
Abilene Industrial Foundation	32,275	316,199	544,983
TTU Small Business Development Center	12,544	120,881	150,300
Chamber Military Affairs	24,933	235,901	23,707
Airport Business Development Manager	14,948	88,218	113,880
Economic Development Operating Division	44,917	452,089	516,655
Total Expenditures	<u>324,269</u>	<u>9,660,251</u>	<u>8,121,456</u>
<b>Changes In Net Position</b>	560,323	812,914	1,594,620
<b>Net Position at Beginning of Period</b>	<u>74,730,562</u>	<u>74,477,971</u>	<u>72,951,670</u>
<b>Net Position at End of Period</b>	<u>\$ 75,290,885</u>	<u>\$ 75,290,885</u>	<u>\$ 74,546,290</u>

**Summary of Current Period Economic Development Projects:**

Hangar Doghouse A/E	\$ 3,243
Hangar Doghouse Construction	378
EASI De-Fuel Truck	1,750
Spec 3 Finish-Out	29,902
Pine St Bldgs Hail Damage	80,750
DCOA Strategic Planning	20,000
Total	<u>\$ 136,023</u>

**Development Corporation of Abilene  
Economic Program Status  
As of July 31, 2015**

Economic Programs:	Project	Amount Budgeted	Prior Years Disbursement	Current Year Disbursement	Balance reserved for budgeted programs
Murf Systems	4998	\$ 235,665	\$ 235,665	\$ -	\$ -
TTU Pharmacy School	5242	1,608,998	1,524,992	84,006	-
Pactiv (formerly PWP)	5251	2,933,899	2,507,899	-	426,000
Run Energy	5295	65,431	-	65,431	-
TTU 842 Pine	5308	532,998	532,998	-	-
Enavail, LLC	5316	386,240	386,240	-	-
Energy Maintenance Serv (Broadwind Serv)	5319	902,500	762,500	140,000	-
Pepsi Beverage Co.	5321	350,000	140,000	-	210,000
Cooperative Response Center	5324	217,260	211,483	5,777	-
Petrosmith Ph 1, 3 & 4	5330	640,360	418,700	221,660	-
Petrosmith Ph 5	5330.1	-	-	-	-
TTUHSC School of Nursing	5331	537,517	537,517	-	-
Vine St. Fehr Foods Improvements	5335.10	147,214	9,400	135,814	2,000
Fehr Foods '12	5340	510,000	340,000	170,000	-
Rentech '12	5342	173,800	173,800	-	-
Pactiv Compressor Construction	5344.2	335,306	335,306	-	-
Owens Machine & Tool	5345	151,000	35,363	29,318	86,319
Biotech Marketing and PR Plan	5346	118,400	117,076	125	1,199
Hangar Doghouses A/E	5348.1	423,000	235,156	63,228	124,616
Hangar Doghouses Construction	5348.2	2,732,618	247,560	2,189,862	295,196
Enterprise Dr. Extension A/E	5352.1	889,462	889,462	-	-
Enterprise Dr. Extension Construction	5352.2	276,792	276,792	-	-
EASI De-Fuel Truck	5354	64,260	35,000	15,750	13,510
Fehr Foods ' 13	5356	240,000	74,272	74,272	91,456
Tucker Energy Services	5359	504,327	-	91,030	413,297
Five Points Infrastructure	5359.1	1,000,000	137,491	-	862,509
Five Points Survey	5360	42,484	42,484	-	-
Five Pts / Polaris Dr A/E	5362.1	59,565	59,565	-	-
Polaris Drive Construction	5362.2	1,064,100	593,725	408,485	61,890
5 Pts RR Expansion	5363.1	30,800	-	11,000	19,800
Spec 3 Finish Out A/E	5364.1	658,389	410,100	198,289	50,000
Spec 3 Finish Out Construction	5364.2	1,980,812	835,058	1,067,255	78,499
842 Pine Boiler Replacement A/E	5365.1	76,285	70,712	5,573	-
842 Pine Boiler Replacement Equipment	5635.2	312,300	186,846	103,469	21,985
842 Pine Boiler Construction	5635.3	868,820	691,301	145,033	32,486
CarbonLITE Industries	5366	-	-	-	-
Fehr Foods Expansion	5368	4,123,000	-	1,501,959	2,621,041
Broadwind Towers 2014	5373	1,537,748	-	99,222	1,438,526
Fast Track Welding '14	5375	154,702	154,702	-	-
Corley Wetsel Trucking	5376	455,200	-	-	455,200
Clavel Corp	5377	77,717	12,745	18,405	46,567
Fehr Foods 14	5378	200,000	-	53,426	146,574
Gift Card System	5379	82,100	-	22,340	59,760
TTUHSC FY 15 ExperImmune	5380	1,029,012	888,050	60,613	80,349
Fulwiler Land Purchase	5381	496,807	4,800	488,256	3,751
BWJ Consulting	5382	619,000	-	117,293	501,707
Dyess Telecomm Upgrade	5383	23,000	6,935	-	16,065
Pine St. Buildings - Hail Damage	5384.1	10,000	-	9,844	156
Pine St. Buildings - Construction	5384.2	449,690	-	80,750	368,940
Datroo Technologies	5385	280,750	-	-	280,750
DCOA Strategic Planning	5386	130,000	-	65,000	65,000
<b>Subtotal Economic Program Obligation Reserve</b>		<b>\$ 30,739,328</b>	<b>\$ 14,121,695</b>	<b>\$ 7,742,485</b>	<b>\$ 8,875,148</b>

Development Corporation of Abilene  
Economic Program Status  
As of July 31, 2015

Economic Programs:	Project	Amount Budgeted	Prior Years Disbursement	Current Year Disbursement	Balance reserved for budgeted programs
<b>Plus Administrative Division Obligations:</b>					
Economic Development Operating Division	Division 2760	609,580	-	452,089	157,491
Life Sciences Property Maintenance	Division 2765	597,340	-	492,248	105,092
DCOA Property Maintenance	Division 2775	324,430	-	212,230	112,200
Abilene Industrial Foundation	Division 2775	604,780	-	316,199	288,581
TTU Small Business Dev Center	Division 2775	152,200	-	120,881	31,319
Chamber Military Affairs	Division 2775	397,000	-	235,901	161,099
Airport Business Development Manager	Division 2775	182,090	-	88,218	93,872
<b>Subtotal Administrative Divisions Obligation Reserve</b>		<b>\$ 2,867,420</b>	<b>\$ -</b>	<b>\$ 1,917,766</b>	<b>\$ 949,654</b>
<b>Total reserve for obligated programs</b>					<b>\$ 9,824,802</b>

<i>DCOA Board approved projects waiting for signed contracts:</i>		Expiration Date
TTUHSC School of Public Health	\$ 1,951,431	8/24/15
Dyess JLUS	50,000	12/17/15
Industrial Workforce Training Program	40,000	12/23/15
Project Pike	160,000	1/27/16
Coca Cola Refreshments	3,200,000	1/27/16
	<u>\$ 5,401,431</u>	