

PUBLIC NOTICE

DEVELOPMENT CORPORATION OF ABILENE, INC.

A regular meeting of the Development Corporation of Abilene, Inc. ("DCOA") will be held on Thursday, January 3, 2019, at the Development Abilene conference room, 174 Cypress St., 3rd floor, Abilene, Texas, commencing at 1:30 p.m. to consider the following agenda:

SIGNED:



Kim Farrant, COO

AGENDA

January 3, 2019
1:30 p.m.

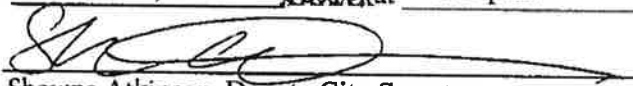
Develop Abilene Conference Room
174 Cypress St., 3rd floor, Abilene, TX

1. Call the meeting to order.
2. Approval of minutes from the December 10, 2018 board meeting.
3. Sales tax report for December 2018 and preliminary financial reports for October 2018 and November 2018.
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 of the matters listed, as authorized by the Texas Government Code Sections:
 1. 551.071 (Consultation with Attorney)
 - A. Insurance claims including, but not limited to, contracts for roof replacement, roof repairs, roof design and roof monitoring services on Vine St. buildings located at 4009, 4109 and 4125 Vine St., and hangars and other structures at the Abilene Regional Airport, Abilene, Texas.
 - B. Prairie Dog Pet Products
 - C. Contract with Interim CEO
 - D. Texas Tech University Health Sciences Center (TTUHSC) Agreements
 - E. Contract with Abilene Chamber of Commerce concerning 2020 Census
 2. 551.072 (Deliberations about Real Property)
 - A. Acquisition of parcels of land in West Abilene
 - B. Acquisition of land in Abilene, Texas for Project Cafe
 3. 551.074 (Personnel Matters)
 - A. Interim CEO
 4. 551.087 (Business Prospect/Economic Development)
 - A. Texas Tech University Health Sciences Center
5. Discussion and possible approval of a resolution authorizing a contract with the Abilene Chamber of Commerce concerning the 2020 Census.

6. Discussion and possible approval of a resolution authorizing an amendment and/or extension of the agreements with TTUHSC concerning 842 Pine Street and 834 Pine Street, which includes the conveyance of the facility located at 842 Pine Street, all of the DCOA's rights to the equipment located thereon, and adjacent parking lot at 834 Pine Street to TTUHSC.
7. Discussion and possible appointment by President Beckham of a CEO Search Committee.
8. Discussion and possible approval of a contract with an interim CEO.
9. Discussion of the next monthly board meeting.
10. 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 31st day of December, 2018 ~~XXXX~~ at 1:15 p.m.


Shawna Atkinson, Deputy City Secretary

NOTICE

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

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
December 10, 2018

MEMBERS PRESENT:	John Beckham Sam Vinson	Jack Rich Seaton Higginbotham	Vic Corley
STAFF PRESENT:	Kent Sharp	Kim Tarrant	
GUESTS PRESENT:	Mark Zachary Chris Shelton Justin Jaworski Nathan Greve Doug Peters Don Green Mary Ross	McMahon Surovik Suttle, PC McMahon Surovik Suttle, PC Abilene Industrial Foundation KTAB Chamber/AIF City of Abilene Workforce Solutions of WCT	

- 1. CALL THE MEETING TO ORDER:** President John Beckham called the meeting to order at 10:04 a.m. at 174 Cypress St., 3rd floor conference room, Abilene Texas.
- 2. APPROVAL OF MINUTES FROM THE NOVEMBER 27, 2018 BOARD MEETING:** Seaton Higginbotham moved to approve the minutes from the November 27, 2018, board meeting. Jack Rich seconded, and the motion carried.
- 3. EXECUTIVE SESSION – SESSION 1:** I hereby announce we are going into Executive Session pursuant to Texas Government Code Sections 551.071, 072, 074 and 087 to consult with our legal counsel, discuss real property transactions, personnel matters, and discuss economic development negotiations involving a business prospect, as set forth on the agenda. Any vote or action will be taken in open session. It was also announced that for the convenience of the parties present at the meeting, the board would first meet in an executive session to discuss matters related to action items. Thereafter, once the board comes back into open session and discusses and considers the action items, the board will go back into executive session concerning other items set forth in the executive session section of the agenda.

John Beckham announced the date is December 10, 2018, and the time is 10:04 a.m. Later, President Beckham announced the date is still December 10, 2018, and the time is 10:56 a.m. No vote or action was taken in Executive Session.

- 4. DISCUSSION AND POSSIBLE APPROVAL OF A SIX-MONTH EXTENSION OF THE FY18 CONTRACT WITH ABILENE INDUSTRIAL FOUNDATION:** Kent Sharp, CEO of the DCOA, requested an amendment to extend the Abilene Industrial Foundation's (AIF) FY18 annual contract. The AIF's FY19 budget of \$692,275 was approved in the DCOA's FY19 budget when approved in August 2018. The FY18 AIF contract totaling \$648,275 expired on September 30, 2018, with only \$588,368 actually funded. Due to recent and potential AIF staff changes, DCOA staff recommends approval of an amendment to the FY18 contract that extends the expiration an additional six months through March 31, 2019. Also recommended is that the contract amount during the extension period be the same as the previously approved FY19 budget of \$692,275.

Before a vote was taken, Mark Zachary reminded the board that they are governed by Section 22.230 of the Texas Business Organizations Code (TBOC) which provides for

contracts or transactions involving interested directors, officers and members, and if any board member works in a managerial capacity or has a financial interest in an entity that is involved in a matter that comes before the board, the board member is not prohibited from participating in the discussion or voting on the item (with an exception noted in the TBOC concerning voting to make a loan to a director). However, before discussing and voting on the item, it is recommended that the board member disclose the interest in the other organization(s) to the board. Seaton Higginbotham declared he is a member of the Abilene Industrial Foundation board and Chairman of the Abilene Chamber of Commerce.

Jack Rich moved to approve the First Amendment to the FY18 contract with the Abilene Industrial Foundation, which extends the contract expiration for an additional six months to March 31, 2019 and changes the contract amount to the previously approved FY19 budget amount of \$692,275.00. Vic Corley seconded, and the motion passed.

5. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING MATCH FUNDS FOR IMPLEMENTATION OF THE JOINT LAND USE STUDY (JLUS) AT DYESS AFB: Kent Sharp stated that in December of 2014, the DCOA approved resolution 2015.02 authorizing up to \$50,000 to cover the 10% match funds required of the City of Abilene as sponsoring entity for application to the U.S. Department of Justice Office of Economic Adjustment for a cost-shared grant to conduct a Joint Land Use Study (JLUS) for Dyess Air Force Base. The study is complete and included a list of recommendations to address items of concern, which will require money to implement. The City of Abilene is again requesting \$55,000 from the DCOA as the required 10% match for another grant to implement the recommendations identified in the JLUS.

Jack Rich moved to approve resolution DCOA-2019.05 authorizing match funding up to \$55,000.00 for implementation of recommendations identified in the JLUS less the City's in-kind contribution. Sam Vinson seconded, and the motion passed.

6. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING ASSISTANCE FOR HASKELL CISD AND HAMLIN ISD FOR JOB TRAINING: Kent Sharp discussed a request from Workforce Solutions of West Central Texas (Workforce Solutions) for funds as a match for a High Demand Job Training Program grant to benefit the Rochester ISD and Hamlin ISD. DCOA and Workforce Solutions will partner with Knox City EDC and Haskell EDC in a regional effort to address the lack of available skilled labor for local industries. Resolution DOCA-2019.08 was handed out to the board members. The DCOA's contribution is \$31,658 and will be contingent on Workforce Solutions being awarded the grant, Knox City's EDC contributing \$5,000 and Haskell's EDC contributing \$5,000. The grant will be used for welding supplies, purchase of welding machines a shear/punch, plus installation of two vents and two exhaust fans. This brings the total budget up to \$81,308. Seaton Higginbotham announced he is a board member of the West Central Texas Workforce Solutions.

Jack Rich moved to approve DCOA-resolution 2019.08, as amended and presented at the meeting for the board's review, authorizing the DCOA to participate in a regional job training partnership with Knox City EDC, Haskell EDC and Workforce Solutions of West Central Texas up to \$31,658.00. Seaton Higginbotham seconded, and the motion passed.

7. DISCUSSION AND POSSIBLE APPROVAL OF ASSISTANCE TO TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER, WHICH INCLUDES A CONTRACT FOR SALE OF THE BUILDING AND PARKING LOT AT 842 AND 834 PINE ST., ABILENE, TX, AND ALL EQUIPMENT LOCATED THEREIN: Kent Sharp handed out resolution DCOA-2019.04 which authorizes the sale of 842 and 834 Pine St. to Texas Tech University Health Sciences Center (TTUHSC). This property is known as the Vivarium, a small animal research facility which supports the efforts of the TTUHSC School of Pharmacy and the Department of Immunotherapy. Previously, the DCOA and TTUHSC entered into an Agreement for the Operation of the Vivarium that is expiring. In conjunction a project related to the continued operation of the Vivarium, DCOA staff recommends a Real Estate Sales Contract for the land, buildings and all DCOA's rights in the equipment located at 842 Pine St., plus the parking lot located at 834 Pine St., to be sold to TTUHSC on an "AS IS, WHERE IS" basis. DCOA estimates the value of the building and parking lot to be \$770,000, which will be considered the incentive value for this project. TTUHSC will continue to operate the Vivarium in the building and conduct research related activities while continuing to employ at least two (2) full-time persons for at least two (2) more years.

Seaton Higginbotham moved to approve resolution 2019.04 authorizing a Real Estate Sales Contract with Texas Tech University Health Sciences Center for the land, buildings and all equipment located at 842 Pine St., plus the parking lot located at 834 Pine St. Vic Corley seconded, and the motion passed.

8. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING A CONTRACT WITH THE CHAMBER OF COMMERCE FOR 2020 CENSUS RESOURCES: This item was not considered.

9. DISCUSSION AND POSSIBLE ACTION TO ACCEPT THE RESIGNATION OF CEO, KENT SHARP: Kent Sharp presented his Letter of Resignation as Chief Executive Officer of the DCOA to the board effective December 21, 2018.

Jack Rick made an oral resolution to accept the Letter of Resignation from Kent Sharp. Seaton Higginbotham seconded, and the motion passed.

10. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING A TEMPORARY AND/OR INTERIM DESIGNEE(S) FOR CEO DUTIES AND RESPONSIBILITIES: Kent Sharp handed out resolution DCOA-2019.07 and requested the board appoint Kim Tarrant, John Beckham, Jack Rich and/or any interim CEO designated by the DCOA's Board of Directors as temporary authorized signor(s) on behalf of the DCOA.

Seaton Higginbotham moved to approve DCOA-resolution 2019.07 authorizing Kim Tarrant, John Beckham, Jack Rich and/or any interim CEO as temporary signor(s). Sam Vinson seconded, and the motion passed.

11. DISCUSSION AND POSSIBLE APPROVAL OF SUPPLEMENTARY COMPENSATION FOR DCOA EMPLOYEES: Kent Sharp requested additional compensation for Rick Jones, DCOA's Construction Project Manager since he has taken on more responsibility with the purchase of the former Zoltek Properties. Before the

purchase, he was taking care of approximately 750,000 sq. ft. of buildings and now has over 1,000,000 sq. ft. to maintain. DCOA staff recommends raising the Construction Project Manager's salary from the current \$56,000.00/year to \$65,000.00/year for his level of responsibilities which will be effective with the next pay period.

Seaton Higginbotham made an oral resolution to raise the base salary of Rick Jones, DCOA's Construction Project Manager from \$56,000.00 per year to \$65,000.00 per year effective with the next pay period. Jack Rich seconded, and the motion passed.

3. EXECUTIVE SESSION – SESSION 2: I hereby announce we are going into Executive Session pursuant to Texas Government Code Sections 551.071, 072, 074 and 087 to consult with our legal counsel, discuss real property transactions, personnel matters, and discuss economic development negotiations involving a business prospect, as set forth on the agenda. Any vote or action will be taken in open session.

John Beckham announced the date is December 10, 2018, and the time is 11:36 a.m. Later, President Beckham announced the date is still December 10, 2018, and the time is 12:56 p.m. No vote or action was taken in Executive Session.

12. DISCUSSION OF NEXT MONTHLY BOARD MEETING: President Beckham announced the next scheduled meeting of the DCOA would be Thursday, January 3, 2019, at 1:30 p.m.

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

John Beckham, President

MEMORANDUM

December 12, 2018

TO: Robert Hanna, City Manager

FROM: Mike Rains, Director of Finance



SUBJECT: December Sales Tax

The sales tax rebate for December is \$3,681,118.24 which represents October sales. This is 15.27% above last year and 13.01% above the projected FY 19 budget amount. The breakdown of the rebate is \$2,760,838.68 to the General Fund and \$920,279.56 for economic development. Of this rebate, \$424,042.91 is from prior periods, audit payments, future payments, and unidentified payments. For the period of October through December, sales tax is 10.26% above last year and 8.10% above the approved FY 19 budget amount. I have requested the detail from the state.

Should you have any questions, please contact me.

Cc: Mindy Patterson, Deputy City Manager
Michael Rice, Assistant City Manager

CITY OF ABILENE SALES TAX COMPARISON

Accounting Period Month	GENERAL FUND	ECONOMIC DEVELOPMENT	TOTAL	GENERAL FUND	ECONOMIC DEVELOPMENT	TOTAL
	Actual 2017-18	Actual 2017-18		Actual 2018-19	Actual 2018-19	
October	\$2,638,770.11	\$879,590.03	\$3,518,360.14	\$2,806,719.25	\$935,573.08	\$3,742,292.33
November	2,893,562.65	964,520.88	3,858,083.53	3,173,247.00	1,057,749.00	4,230,996.00
December	2,395,055.97	798,351.99	3,193,407.96	2,760,838.68	920,279.56	3,681,118.24
YTD	\$7,927,388.73	\$2,642,462.90	\$10,569,851.63	\$8,740,804.93	\$2,913,601.64	\$11,654,406.57
January	\$2,575,873.17	\$858,624.39	\$3,434,497.56			
February	4,177,134.62	1,392,378.21	5,569,512.83			
March	2,735,613.92	911,871.30	3,647,485.22			
April	2,397,121.59	799,040.53	3,196,162.12			
May	3,313,759.56	1,104,586.52	4,418,346.08			
June	2,516,518.53	838,839.51	3,355,358.04			
July	2,657,731.10	885,910.37	3,543,641.47			
August	3,342,578.36	1,114,192.79	4,456,771.15			
September	2,693,312.20	897,770.73	3,591,082.93			
	<u>\$34,337,031.78</u>	<u>\$11,445,677.25</u>	<u>\$45,782,709.03</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 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 2017-18	Actual 2018-19	% Change
October	\$879,590	\$935,573	6.36%
November	964,521	1,057,749	9.67%
December	798,352	920,280	15.27%
YTD	\$2,642,463	\$2,913,602	10.26%
January	\$858,624		
February	1,392,378		
March	911,871		
April	799,041		
May	1,104,587		
June	838,840		
July	885,910		
August	1,114,193		
September	897,771		
	11,445,677		

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 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 Dec '18 represents Oct '18 sales. Approximately \$106,010.73 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 2014-15	Actual 2015-16	Actual 2016-17	Actual 2017-18	Actual 2018-19
October	\$868,660	\$818,682	\$837,118	\$879,590	\$935,573
November	987,887	980,001	930,685	964,521	1,057,749
December	836,922	734,411	747,969	798,352	920,280
FY TOTAL	<u>\$2,693,469</u>	<u>\$2,533,093</u>	<u>\$2,515,772</u>	<u>\$2,642,463</u>	<u>\$2,913,602</u>
January	\$798,120	\$755,093	\$793,214	\$858,624	
February	1,137,082	1,139,896	1,092,352	1,392,378	
March	759,360	728,841	757,151	911,871	
April	733,667	779,083	760,192	799,041	
May	1,019,627	971,507	1,016,082	1,104,587	
June	822,955	754,439	767,736	838,840	
July	778,812	757,642	805,208	885,910	
August	998,076	985,002	1,000,259	1,114,193	
September	811,136	756,171	813,341	897,771	
YTD	<u>\$10,552,304</u>	<u>\$10,160,766</u>	<u>\$10,321,307</u>	<u>\$11,445,677</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 revenue based upon the month the sales tax is paid by the vendor to the State Comptroller in accordance with GASB 33 requirements.

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DEVELOPMENT CORPORATION OF ABILENE
STATEMENT OF NET POSITION
October 31, 2018 and 2017
Preliminary

	October 2018	October 2017
Current Assets:		
Cash and cash investments	\$ 23,246,634	\$ 20,715,678
Accounts receivable	2,606,933	2,606,933
Due from other governments	1,983,177	1,834,074
	<u>27,836,744</u>	<u>25,156,685</u>
Total Current Assets		
Noncurrent Assets:		
Notes receivable, net	2,812,933	3,252,933
Notes receivable - earning economic incentives	10,778,383	12,019,686
Capital assets	60,410,934	63,885,149
Accumulated depreciation	(14,132,185)	(15,831,323)
	<u>46,278,749</u>	<u>48,053,826</u>
Total capital assets, net		
Total Noncurrent Assets	<u>59,870,065</u>	<u>63,326,445</u>
Total Assets	<u>\$ 87,706,809</u>	<u>\$ 88,483,130</u>
Liabilities		
Current:		
Accounts payable	\$ 35,953	\$ 3,781
Accrued expenses	-	2,606,933
	<u>35,953</u>	<u>2,610,714</u>
Total Current Liabilities		
Total Liabilities	<u>35,953</u>	<u>2,610,714</u>
Net Position		
Net Investment in capital assets	46,278,749	48,053,826
Restricted for contractual obligations	14,729,035	13,091,542
Unrestricted, designated for purposes of trust	26,663,072	24,727,048
	<u>87,670,856</u>	<u>85,872,416</u>
Total Net Position		
Total Liabilities and Net Position	<u>\$ 87,706,809</u>	<u>\$ 88,483,130</u>

DEVELOPMENT CORPORATION OF ABILENE
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the month ending October 31, 2018 and 2017
Preliminary

	<u>October 2018</u>	<u>Fiscal YTD 2019</u>	<u>Fiscal YTD 2018</u>
Revenues:			
Sales and use taxes	\$ 933,487	\$ 933,487	\$ 879,590
Investment earning	39,602	39,602	18,115
Building rental / land lease	69,489	69,489	88,905
Miscellaneous revenue	-	-	11,298
Total Revenues	<u>1,042,578</u>	<u>1,042,578</u>	<u>997,908</u>
Expenses:			
Economic Development Projects	2,980	2,980	32,000
Life Sciences property maintenance	-	-	40,842
DCOA property maintenance	34,432	34,432	26,492
Abilene Industrial Foundation	-	-	-
TTU Small Business Development Center	-	-	-
Chamber Military Affairs	-	-	-
Airport Business Development Manager	-	-	5,651
Economic Development Operating Division	150,618	150,618	159,346
Total Expenditures	<u>188,030</u>	<u>188,030</u>	<u>264,331</u>
Changes In Net Position	854,548	854,548	733,577
Net Position at Beginning of Period	<u>86,816,308</u>	<u>86,816,308</u>	<u>85,138,839</u>
Net Position at End of Period	<u>\$ 87,670,856</u>	<u>\$ 87,670,856</u>	<u>\$ 85,872,416</u>

Summary of Current Period Economic Development Projects:

Industrial Maintenance	\$ 1,980
Donald Hardin Jr - Services	<u>1,000</u>
Total	<u>\$ 2,980</u>

**Development Corporation of Abilene
Economic Program Status
As of October 31, 2018**

Economic Programs:	Project	Amount Budgeted	Prior Years Disbursement	Current Year Disbursement	Balance reserved for budgeted programs
Murf Systems	4998	\$ 237,240	\$ 237,240	\$ -	\$ -
TTU 842 Pine	5308	1,020,231	1,020,231	-	-
TTUHSC School of Nursing	5331	1,614,989	1,614,989	-	-
Hangar Doghouses A/E	5348.1	423,000	352,301	-	70,699
EASI De-Fuel Truck	5354	134,960	125,000	-	9,960
5 Pts RR Expansion	5363.1	30,800	24,320	-	6,480
BWJ Consulting	5382	614,109	529,109	-	85,000
Coca Cola Refreshments	5387	616,356	616,356	-	-
Martin Sprocket & Gear	5388	160,000	160,000	-	-
Industrial Maintenance Training AISD	5389	162,154	112,154	1,980	48,020
Lone Star Canvas	5390	18,000	-	-	18,000
Abimar Foods 2015	5391	600,000	600,000	-	-
TTUHSC School of Public Health	5393	836,328	836,328	-	-
Praire Dog Pet Products	5394	-	-	-	-
Broadwind Towers	5400	-	-	-	-
TSTC New Abilene Campus	5401	4,179,600	579,600	-	3,600,000
Donald Hardin, Jr. Service Contract	5405	28,500	25,500	1,000	2,000
Access Business Park A/E	5406	64,150	64,051	-	99
Access Business Park Ph 1 Development	5406.1	1,258,101	644,506	-	613,595
BE In Abl Grant	5407	250,000	-	-	250,000
Dyess-TMPC Grant Match	5408	198,880	-	-	198,880
5 Pts Purchase Zoltek Property	5410	5,065,000	4,897,522	-	167,478
5 Pts. Business Park Repairs/Cleanup	5410.1	1,000,000	-	-	1,000,000
BrightFarms/TEX Greenhouse	5412	1,700,000	-	-	1,700,000
Streetlights - 5 Points	5413	80,560	-	-	80,560
Dyess JLUS	5414	15,617	15,617	-	-
Vine St. Roof Project	5415	1,789,830	1,350	-	1,788,480
City Street Maintenance	5416	1,500,000	-	-	1,500,000
ACU NEXT Lab	5417	300,000	-	-	300,000
Abilene Educ Foundation	5418	51,437	-	-	51,437
Subtotal Economic Program Obligation Reserve		\$ 23,949,842	\$ 12,456,174	\$ 2,980	\$ 11,490,688
Plus Administrative Division Obligations:					
Economic Development Operating Division	Division 2760	1,039,919	-	150,618	889,301
DCOA Property Maintenance	Division 2775	857,210	-	34,432	822,778
Abilene Industrial Foundation	Division 2775	692,275	-	-	692,275
TTU Small Business Dev Center	Division 2775	245,000	-	-	245,000
Chamber Military Affairs	Division 2775	397,000	-	-	397,000
Airport Business Development Manager	Division 2775	191,993	-	-	191,993
ACU Griggs Center	Division 2776	35,000	-	-	35,000
Subtotal Administrative Divisions Obligation Reserve		\$ 3,458,397	\$ -	\$ 185,050	\$ 3,238,347
Total reserve for obligated programs					\$ 14,729,035
DCOA Board approved projects waiting for signed contracts:					
EASI Roof Cost Share		541,240		Expiration Date 12/31/2018	
		<u>\$ 541,240</u>			

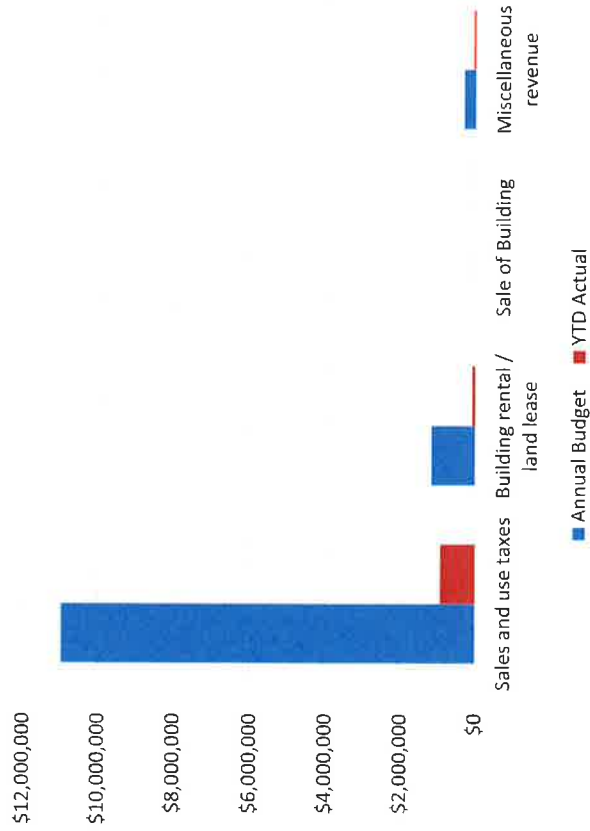
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**Development Corporation of Abilene
Revenue and Expense
Budget vs Actual Comparison
October 2018 - October 2018**

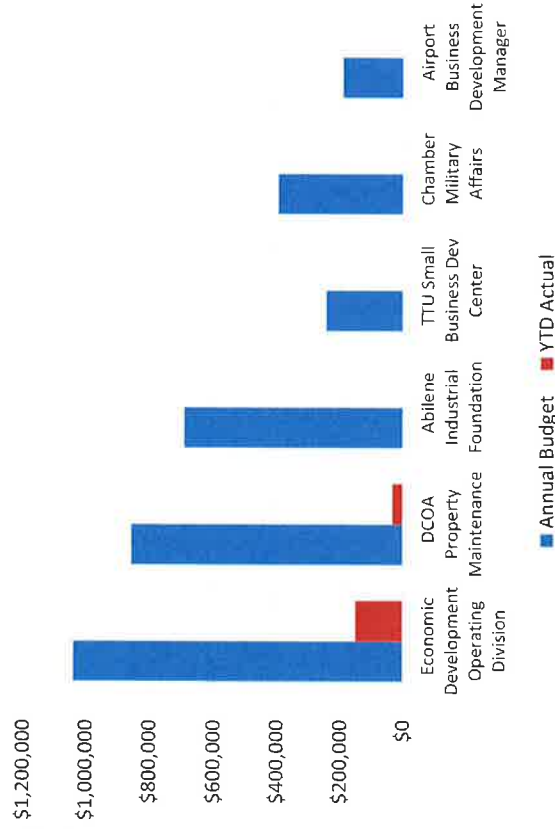
Revenue	Annual Budget	YTD Actual	% of Budget
Sales and use taxes	10,981,812	933,487	9%
Building rental / land lease	1,162,257	69,489	6%
Sale of Building	-	-	-
Miscellaneous revenue	300,000	39,602	13%
Revenue	12,444,069	1,042,578	8%

Expenses	Annual Budget	YTD Actual	% of Budget
Economic Development Operating Division	1,039,919	150,618	14%
DCOA Property Maintenance	857,210	34,432	4%
Abilene Industrial Foundation	692,275	-	0%
TTU Small Business Dev Center	245,000	-	0%
Chamber Military Affairs	397,000	-	0%
Airport Business Development Manager	191,993	-	0%
	3,423,397	185,050	5%

FY 19 Budget vs Actual Revenue



FY 19 Budget vs Actual Expenses



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DEVELOPMENT CORPORATION OF ABILENE
STATEMENT OF NET POSITION
November 30, 2018 and 2017
Preliminary

	November 2018	November 2017
Current Assets:		
Cash and cash investments	\$ 23,529,930	\$ 21,429,213
Accounts receivable	2,606,933	2,606,933
Due from other governments	1,983,177	1,834,074
	<u>28,120,040</u>	<u>25,870,220</u>
Noncurrent Assets:		
Notes receivable, net	2,812,933	3,219,600
Notes receivable - earning economic incentives	10,478,383	11,696,856
Capital assets	60,410,934	63,885,149
Accumulated depreciation	(14,132,185)	(15,831,323)
	<u>46,278,749</u>	<u>48,053,826</u>
Total Noncurrent Assets	<u>59,570,065</u>	<u>62,970,282</u>
Total Assets	<u>\$ 87,690,105</u>	<u>\$ 88,840,502</u>
Liabilities		
Current:		
Accounts payable	\$ 39,971	\$ 7,561
Accrued expenses	-	2,606,933
	<u>39,971</u>	<u>2,614,494</u>
Total Current Liabilities	<u>39,971</u>	<u>2,614,494</u>
Total Liabilities	<u>39,971</u>	<u>2,614,494</u>
Net Position		
Net Investment in capital assets	46,278,749	48,053,826
Restricted for contractual obligations	13,811,575	12,371,810
Unrestricted, designated for purposes of trust	27,559,810	25,800,372
	<u>87,650,134</u>	<u>86,226,008</u>
Total Net Position	<u>87,650,134</u>	<u>86,226,008</u>
Total Liabilities and Net Position	<u>\$ 87,690,105</u>	<u>\$ 88,840,502</u>

DEVELOPMENT CORPORATION OF ABILENE
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For two months ending November 30, 2018 and 2017
Preliminary

	November 2018	Fiscal YTD 2019	Fiscal YTD 2018
Revenues:			
Sales and use taxes	\$ 1,059,835	\$ 1,993,322	\$ 1,844,111
Investment earning	40,791	80,393	38,067
Building rental / land lease	96,111	165,601	177,755
Miscellaneous revenue	-	-	11,298
Total Revenues	<u>1,196,737</u>	<u>2,239,316</u>	<u>2,071,231</u>
Expenses:			
Economic Development Projects	958,446	961,426	552,193
Life Sciences property maintenance	-	-	60,617
DCOA property maintenance	99,343	133,775	47,125
Abilene Industrial Foundation	53,624	53,624	71,447
TTU Small Business Development Center	15,506	15,506	14,587
Chamber Military Affairs	-	-	-
Airport Business Development Manager	6,072	6,072	5,651
Economic Development Operating Division	84,468	235,087	232,442
Total Expenditures	<u>1,217,459</u>	<u>1,405,490</u>	<u>984,062</u>
Changes In Net Position	(20,722)	833,826	1,087,169
Net Position at Beginning of Period	<u>87,670,856</u>	<u>86,816,308</u>	<u>85,138,839</u>
Net Position at End of Period	<u>\$ 87,650,134</u>	<u>\$ 87,650,134</u>	<u>\$ 86,226,008</u>

Summary of Current Period Economic Development Projects:

EASI De-Fuel Truck	\$ 1,950
Abimar Foods 2015 (principal reduction)	300,000
Donald Hardin Jr - Services	1,000
Access Business Park Ph 1	145
Vine St. Roof Project	355,351
ACU NEXT Lab	300,000
Total	<u>\$ 958,446</u>

**Development Corporation of Abilene
Economic Program Status
As of November 30, 2018**

Economic Programs:	Project	Amount Budgeted	Prior Years Disbursement	Current Year Disbursement	Balance reserved for budgeted programs
Murf Systems	4998	\$ 237,240	\$ 237,240	\$ -	\$ -
TTU 842 Pine	5308	1,020,231	1,020,231	-	-
TTUHSC School of Nursing	5331	1,614,989	1,614,989	-	-
Hangar Doghouses A/E	5348.1	423,000	352,301	-	70,699
EASI De-Fuel Truck	5354	134,960	125,000	1,950	8,010
5 Pts RR Expansion	5363.1	30,800	24,320	-	6,480
BWJ Consulting	5382	614,109	529,109	-	85,000
Coca Cola Refreshments	5387	616,356	616,356	-	-
Martin Sprocket & Gear	5388	160,000	160,000	-	-
Industrial Maintenance Training AISD	5389	162,154	112,154	1,980	48,020
Lone Star Canvas	5390	18,000	-	-	18,000
Abimar Foods 2015	5391	900,000	600,000	300,000	-
TTUHSC School of Public Health	5393	836,328	836,328	-	-
Praire Dog Pet Products	5394	-	-	-	-
Broadwind Towers	5400	-	-	-	-
TSTC New Abilene Campus	5401	4,179,600	579,600	-	3,600,000
Donald Hardin, Jr. Service Contract	5405	28,500	25,500	2,000	1,000
Access Business Park A/E	5406	64,150	64,051	-	99
Access Business Park Ph 1 Development	5406.1	1,258,101	644,506	145	613,450
BE In Abl Grant	5407	250,000	-	-	250,000
Dyess-TMPC Grant Match	5408	198,880	-	-	198,880
5 Pts Purchase Zoltek Property	5410	5,065,000	4,897,522	-	167,478
5 Pts. Business Park Repairs/Cleanup	5410.1	1,000,000	-	-	1,000,000
BrightFarms/TEX Greenhouse	5412	1,700,000	-	-	1,700,000
Streetlights - 5 Points	5413	80,560	-	-	80,560
Dyess JLUS	5414	15,617	15,617	-	-
Vine St. Roof Project	5415	1,789,830	1,350	355,351	1,433,129
City Street Maintenance	5416	1,500,000	-	-	1,500,000
ACU NEXT Lab	5417	300,000	-	300,000	-
Abilene Educ Foundation	5418	51,437	-	-	51,437
Subtotal Economic Program Obligation Reserve		\$ 24,249,842	\$ 12,456,174	\$ 961,426	\$ 10,832,242
Plus Administrative Division Obligations:					
Economic Development Operating Division	Division 2760	1,039,919	-	235,087	804,832
DCOA Property Maintenance	Division 2775	857,210	-	133,775	723,435
Abilene Industrial Foundation	Division 2775	692,275	-	53,624	638,651
TTU Small Business Dev Center	Division 2775	245,000	-	15,506	229,494
Chamber Military Affairs	Division 2775	397,000	-	-	397,000
Airport Business Development Manager	Division 2775	191,993	-	6,072	185,921
ACU Griggs Center	Division 2776	35,000	-	-	35,000
Subtotal Administrative Divisions Obligation Reserve		\$ 3,458,397	\$ -	\$ 444,064	\$ 2,979,333
Total reserve for obligated programs					\$ 13,811,575
DCOA Board approved projects waiting for signed contracts:					
EASI Roof Cost Share		541,240		12/31/2018	
Project Column 2		1,035,000		05/27/2019	
		<u>\$ 1,576,240</u>			

3.11

**Development Corporation of Abilene
Revenue and Expense
Budget vs Actual Comparison
October 2018 - November 2018**

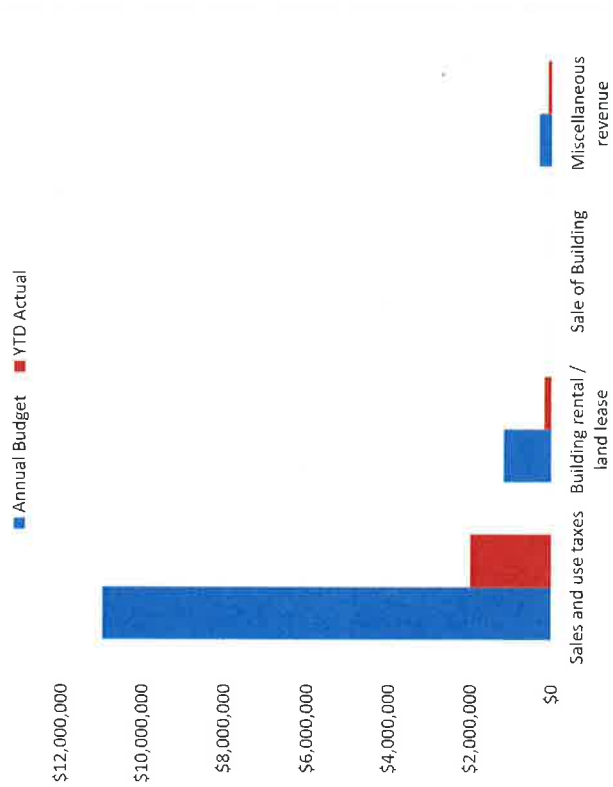
Revenue

	Annual Budget	YTD Actual	% of Budget
Sales and use taxes	10,981,812	1,993,322	18%
Building rental / land lease	1,162,257	165,601	14%
Sale of Building	-	-	-
Miscellaneous revenue	300,000	80,393	27%
Revenue	12,444,069	2,239,316	18%

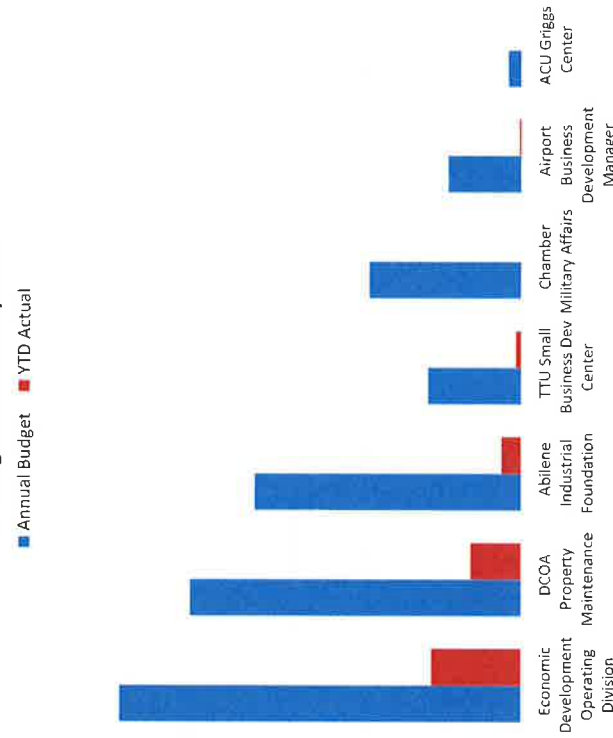
Expenses

	Annual Budget	YTD Actual	% of Budget
Economic Development Operating Division	1,039,919	235,087	23%
DCOA Property Maintenance	857,210	133,775	16%
Abilene Industrial Foundation	692,275	53,624	8%
TTU Small Business Dev Center	245,000	15,506	6%
Chamber Military Affairs	397,000	-	0%
Airport Business Development Manager	191,993	6,072	3%
ACU Griggs Center	35,000	-	0%
	3,458,397	444,064	13%

FY 19 Budget vs Actual Revenue



FY 19 Budget vs Actual Expenses



3.12

DEVELOPMENT CORPORATION OF ABILENE, INC.

BOARD AGENDA

MEETING DATE: January 3, 2019

SERVICES: Abilene Chamber of Commerce – 2020 Census

STAFF: Kim Tarrant, COO

GENERAL INFORMATION:

On March 1, 2008, the DCOA entered into a professional services contract with Melissa Boisvert of Abilene to perform certain services in an effort to conduct research, coordinate with the U.S. Census Department and develop a marketing plan and other tasks to achieve as complete a count of Abilene citizens as possible for the Census 2010.

The professional services contract with Ms. Boisvert outlined a total compensation for the basic services performed not to exceed \$98,250 plus reimbursables and other services expenses in the estimated amount of \$5,000. Ms. Boisvert completed the services outline in the contract and was duly compensated.

THE REQUEST

The DCOA again desires to contract with the Abilene Chamber of Commerce (ACOC) to conduct research and information gathering services, coordinate with the U.S. Census Department, develop a marketing plan and other tasks essential to accomplishing as complete a count of Abilene citizens as possible in the upcoming national decennial population count (a Complete Count), and the ACOC will provide professional services to assist in achieving a Complete Count.

It is expected that by achieving a Complete Count, the DCOA will attain more favorable Census data which will in turn lead to the attraction and retention of more primary employers seeking to establish, relocate, or expand their businesses in Abilene and ultimately lead to more primary jobs in Abilene. The information gained from the services provided by the ACOC will be used by the DCOA to develop “projects” as the term is used in the Local Government Code.

This effort is anticipated to span a period of two years at a cost of \$100,000 with the first \$50,000 being paid to the ACOC in FY 2018-2019 and the remaining \$50,000 being paid to the ACOC in FY 2019-2020.

A complete scope of work and a complete set of measurable outcomes will be developed by the ACOC, in coordination with the City of Abilene and the DCOA and approved by the DCOA.

FISCAL IMPACT

\$100,000 to be allocated: \$50,000 in fiscal year 2018-2019 and \$50,000 in fiscal year 2019-2020.

STAFF RECOMMENDATION

Staff recommends the board approve resolution DCOA-2019.06 authorizing funding of \$100,000 to the Abilene Chamber of Commerce payable at \$50,000 in FY 2018-2019 and \$50,000 in FY 2019-2020.

ATTACHMENTS

Resolution DCOA-2019.06

[https://dcoa.sharepoint.com/ShareDocuments/DCOA/Meeting Memos/FY2019/2020 Census contract with Chamber-01-19.docx](https://dcoa.sharepoint.com/ShareDocuments/DCOA/Meeting%20Memos/FY2019/2020%20Census%20contract%20with%20Chamber-01-19.docx)

RESOLUTION NO. DCOA-2019.06

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (DCOA), ABILENE, TEXAS AUTHORIZING A CONTRACT WITH THE ABILENE CHAMBER OF COMMERCE CONCERNING THE UPCOMING 2020 U.S. CENSUS.

WHEREAS, on March 1, 2008, the DCOA contracted with Melissa Boisvert of Abilene to perform certain services in an effort to conduct research, coordinate with the U.S. Census Department and develop a marketing plan and other tasks to achieve as complete a count of Abilene citizens as possible for the Census 2010; and,

WHEREAS, the contract with Ms. Boisvert outlined a total compensation for the basic services performed not to exceed \$98,250 plus reimbursable and other services expenses in the estimated amount of \$5,000; and,

WHEREAS, Ms. Boisvert completed the services outline in the contract and was duly compensated; and,

WHEREAS, DCOA desires to contract with the Abilene Chamber of Commerce (ACOC) to conduct research and information gathering services, coordinate with the U.S. Census Department, develop a marketing plan and other tasks essential to accomplish as complete a count of Abilene citizens as possible in the upcoming national decennial population count (a "Complete Count"), and the ACOC will provide professional services to assist in achieving a Complete Count; and,

WHEREAS, the DCOA Board of Directors finds that it is expected that by achieving a Complete Count, the DCOA will attain more favorable Census data which will in turn lead to the attraction and retention of more primary employers seeking to establish, relocate, or expand their businesses in Abilene and ultimately lead to more primary jobs in Abilene; and

WHEREAS, the information gained from the services provided by the ACOC will be used by the DCOA to develop "projects" as the term is used in the Local Government Code; and,

WHEREAS, this effort is anticipated to span a period of two years at a total cost of \$100,000 with the first \$50,000 being paid to the ACOC in FY 2018-2019 and the remaining \$50,000 being paid to the ACOC in FY 2019-2020; and,

WHEREAS, DCOA staff requests the board authorize a contract with the ACOC in the amount of \$100,000 for the 2020 Census services to be provided by the ACOC to achieve a Complete Count; and,

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

PART 1. DCOA approves a contract with the Abilene Chamber of Commerce and funding of One Hundred Thousand and no/100's Dollars (\$100,000.00) to conduct research and information gathering services, coordinate with the U.S. Census Department, develop a marketing plan and other tasks essential to accomplishing as complete a count of Abilene citizens as possible in the upcoming national decennial population count, 2020 Census.

The funds will be payable at \$50,000 in FY 2018-2019 and \$50,000 in FY 2019-2020.

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. or his designee is hereby authorized to negotiate, enter into and execute a final contract and all other related documents on behalf of the DCOA.

ADOPTED this the 3rd day of January 2019.

ATTEST:

Vic Corley
Secretary/Treasurer

John Beckham
President

APPROVED AS TO FORM:

Mark S. Zachary, Attorney at Law

Information for Item #6, #7 and #8
will be available during the board meeting