

## **PUBLIC NOTICE**

### DEVELOPMENT CORPORATION OF ABILENE, INC.

A meeting of the Development Corporation of Abilene, Inc. ("DCOA") will be held on May 5, 2022, at 174 Cypress Street, 2<sup>nd</sup> Floor Board Room, Abilene, Texas commencing at 9:00 am to consider the Agenda set forth below.

The meeting may include members of the DCOA's Board of Directors ("Board") participating remotely by videoconference. In accordance with the Texas Government Code, the location of the meeting where a quorum of the DCOA's Board will be physically present is 174 Cypress Street, 2<sup>nd</sup> Floor Board Room, Abilene, Texas and it is the intent of the DCOA to have a quorum present at that location.

Under Agenda Item 3, the opportunity for public comment will be announced and members of the public should identify themselves at that time should he or she choose to make any comments concerning any Items on the Agenda. Under Item 3 on the Agenda, public comments concerning Items on the Agenda are allowed for up to 3 minutes per person (or in the event that a person addresses the Board through a translator, such public comments on Items on the Agenda is allowed for up to 6 minutes).

## **AGENDA**

May 5, 2022

9:00 am

1. Call the meeting to order
2. Invocation
3. Public Comment on Agenda Items
4. Governance Schedule
5. Approval of minutes from the March 30, 2022 board meeting
6. DCOA Financial Report for March 2022 and Quarterly Sales Tax Report
7. 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. Hartmann's, Inc. Agreement for Financial Assistance
    - B. Texas Star Trading Co. Lease Agreement
    - C. Agreement(s) with City of Abilene in reference to street expenditures
  2. 551.072 (Deliberations about Real Property)
  3. 551.074 (Personnel Matters)
  4. 551.087 (Business Prospect/Economic Development)
    - A. Project Eagle II

8. Report from the President and CEO:
  1. Discussion and possible approval of a Resolution approving expenditures over \$50,000 as described in the President and CEO's report
  2. Business Attraction Initiatives
  3. Business Retention & Expansion Initiatives
  4. Workforce & Talent Development Initiatives
  5. Marketing & Brand Awareness Initiatives
  6. Strategic Plan
9. Discussion and possible approval of a Resolution approving the appointment of the DCOA's President/Chief Executive Officer to consent to a change of control under the Hartmann's, Inc. Agreement for Financial Assistance
10. Discussion and possible approval of a Resolution approving the appointment of the DCOA's President/Chief Executive Officer to enter into a Lease Amendment with Texas Star Trading Co.
11. Discussion of a DCOA Budget for Fiscal Year 2023
12. Discussion of the next board meeting date
13. 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 29<sup>th</sup> day of April, 2022 at 2:05 p.m.

  
\_\_\_\_\_  
City Secretary

  
\_\_\_\_\_  
Misty Mayo, President & CEO

**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.

# **GOVERNANCE SCHEDULE**

## 2022 DCOA Governance Schedule

2021			2022									
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	<b>Post Agenda (72 hrs prior to the meeting)</b>
X	X	X	X		X		X					Monthly Board Meeting (Minimum quarterly meeting)
			X									Annual Meeting of Board of Directors (first regularly scheduled board meeting of the year)
					X							State of the City Address by Mayor
												Economic Development Plan to City Council (annually: prior to, or in conjunction with, the annual budget)
												Annual Budget to City Council (sixty days prior to start of next fiscal year: August 2, 2021)
												Additional Meetings, as needed

Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	<b>Governance: Semi-Annual &amp; Annual Reviews</b>
			X									Presentation/Proclamation to Outgoing Board Members (City of Abilene and the Board)
			X									Welcome New Board Member(s)
			X									New Board Member(s) Onboarding
			X									Officer Election (President, Chair, Vice Chair, Secretary, Treasurer & others, as determined)
			X									Bank Account Signature Card

Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	<b>Governance: Reports of Activity</b>
X												Partners Written Reports of Activity for activity from April 1, 2021 - September 30, 2021 due October 15, 2021 (ABI, AIF, AISD, Griggs, SBDC, & MAC)
						X						Partner Written Reports of Activity for activity from October 1, 2021 - March 31, 2022 due April 15, 2022 (ABI, AIF, AISD, Griggs, SBDC, & MAC)
X												Present Report of Activity - ABI
		X										Present Report of Activity - MAC
												Present Report of Activity - Griggs
												Present Report of Activity - AISD
												Present Report of Activity - SBDC
												Present Report of Activity - AIF

## 2022 DCOA Governance Schedule

2021			2022									
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	<b>Governance: Annual Approvals</b>
X												New Fiscal Year Contracts (ABI, AIF, AISD, SBDC, MAC & Griggs)
			X									Review and adopt a written resolution approving the DCOA Investment Policy (annually)
					X							Financial Audit Prepared by 3rd Party Auditor
					X							Financial Audit Presented to Board
						X						Submit Required Report (Local Gov. Code 502.151) to Comptroller by April 1, 2021
								X				Approve Annual Street Expenditure Projects per Agreement COA ('20-'23)
									X			Partners: Annual Budget Request (ABI, AIF, AISD, SBDC, MAC & Griggs) due June 1, 2021
										X		Annual Budget to Board (sixty days prior to start of next fiscal year: August 2, 2021)
											X	Annual Consideration and Commission for a Financial Audit
											X	AIF Executive Committee Appointee
											X	Staffing/Staff Evaluation (Staff Potential Conflicts of Interest)

Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	<b>Governance: Monthly Board Meeting Review</b>
X	X	X	X	X	X	X	X					Approval of Last Meeting's Minutes
X		X	X		X		X					Financial Report Presented by DCOA Staff (Accounting Firm, As Requested)
X		X	X		X		X					Schedule Next Meeting Date
X			X				X					Sales Tax Report - Quarterly
								X				Review of Strategic Plan
								X				Review of Governance Checklist
X												Written Quarterly Investment Report (within 45 days following the end of the quarter)

Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	<b>Project &amp; Properties Review on Demand</b>
X		X	X		X		X					Properties (as needed)
X	X	X	X		X		X					Projects (as needed)
X		X	X		X		X					Board Approval of Expenditures Over \$50,000 (as required)
												● Benchmark Comparisons

Rv. 05/04/22

**BOARD MEETING MINUTES  
MARCH 30, 2022**

**DEVELOPMENT CORPORATION OF ABILENE, INC.**  
**BOARD MEETING MINUTES**  
**MARCH 30, 2022**

**MEMBERS PRESENT:** Sam Vinson                      Vic Corley                      Shea Hall\*  
Floyd Miller\*                      Jack Rich

*\*Shea Hall and Floyd Miller joined the meeting by videoconference.*

**STAFF PRESENT:** Misty Mayo                      Julie Johncox                      Amy Whitmer  
Akane Thaxton                      Ashley Whitmer                      Regi McCabe-Gossett  
Marissa Ransted  
Addison Kyker (Intern)

**GUESTS PRESENT:** Chris Shelton,                      McMahon Surovik Suttle, PC  
Randy Harris,                      Abilene Marshal's Department  
Danny Martinez,                      BKD Auditors  
Chris Schwinden,                      Site Selection Group  
Allison Boden,                      Site Selection Group  
Nancy Lugo

**1. CALL THE MEETING TO ORDER:** Chair Sam Vinson called the meeting to order at 9:00 am and introduced all Board Members present both in-person and virtually.

**2. INVOCATION:** Chair Sam Vinson offered the invocation.

\*It was noted that Board Member Floyd Miller joined virtually.

**3. PUBLIC COMMENT ON AGENDA ITEMS:** Chair Sam Vinson announced an opportunity for the public to comment on any of the agenda items. He further stated that there would be no votes or formal action taken during public comment, that this would allow members of the public to present ideas and information to the DCOA Board and staff pertaining to the items on the agenda, and that if there was anyone who would like to make a public comment, to please state their name and address. No members of the public requested to make public comment. Thus, Chair Sam Vinson moved on to Agenda Item 4.

**4. GOVERNANCE SCHEDULE:** CEO Misty Mayo stated that the 2022 governance schedule is in the packet. The governance schedule is a tool that ensures the DCOA is operating on schedule, and it can be amended as needed.

**5. APPROVAL OF MINUTES FROM THE MARCH 11, 2022 BOARD MEETING:** Jack Rich moved to approve the minutes from the March 11, 2022 Board Meeting. Shea Hall seconded, and the motion passed.

**6. DCOA FINANCIAL REPORT FOR FEBRUARY 2022:** Regi McCabe-Gossett, DCOA Controller, presented the Financial Report for February 2022. As of February 28, 2022, the DCOA's year-to-date total operating revenue was \$6,542,926, and cash at the end of the period was \$27,068,111. The DCOA's total assets were \$84,015,813, and the DCOA's total liabilities were \$263,595.

**7. PRESENTATION FROM BKD AUDITORS ON DCOA FISCAL YEAR 2021 AUDIT:** Regi McCabe-Gossett, DCOA Controller, introduced Danny Martinez from BKD Auditors. Mr. Martinez presented the Independent Auditor's Report for Fiscal Year 2021 to the DCOA Board of Directors.

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

Chair Sam Vinson announced the date is March 30, 2022, and the time is 9:17 am. Later, Chair Sam Vinson announced the date is still March 30, 2022, and the time is 9:49 am, and that no vote or action was taken in Executive Session.

**9. REPORT FROM THE PRESIDENT AND CEO:** CEO Misty Mayo explained there were no expenses over \$50,000 for approval this month and Resolution DCOA-2022.15 was not needed.

**10. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION APPROVING AN AGREEMENT WITH PROJECT LITTLE GIANT:** Chair Sam Vinson tabled Agenda Item 10.

**11. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION FOR THE DCOA TO (I) ENTER INTO AMENDED AGREEMENT(S) AND/OR (II) ENTER INTO A SUBORDINATION AGREEMENT OR OTHERWISE SUBORDINATE THE DCOA'S LIEN AS IT RELATES TO THE DCOA'S AGREEMENT FOR FINANCIAL ASSISTANCE AND RELATED INCENTIVE AGREEMENTS WITH DODD FAMILY FOODS, INC. DBA 2 PROFS ICE CREAM:** CEO Misty Mayo presented Resolution DCOA-2022.17, authorizing the subordination and/or termination of the DCOA's first priority lien on the company's collateral to the company's new lender.

Jack Rich made a motion to approve Resolution DCOA-2022.17, authorizing the subordination and/or termination of the DCOA's first priority lien on the company's collateral to the company's new lender. Shea Hall seconded, and the motion passed.

**12. DISCUSSION OF THE STRATEGIC ACTION PLAN:** CEO Misty Mayo presented the Strategic Action Plan to the DCOA Board of Directors and discussed next steps for the plan. It was announced that the DCOA Board would take a brief break prior to continuing with Agenda Item 13.

**13. PRESENTATION FROM SITE SELECTION GROUP ON WORKFORCE STUDY COMMISSIONED WITH A TEXAS WORKFORCE COMMISSION GRANT AND MATCHING GRANT FUNDS FROM THE DCOA:** CEO Misty Mayo introduced Chris Schwinden and Allison Boden from Site Selection Group. Mr. Schwinden and Ms. Boden presented the Workforce Study to the DCOA Board of Directors. It was noted that Board Member Floyd Miller left the Board Meeting, but there was still a quorum present.

**14. DISCUSSION OF THE NEXT BOARD MEETING DATE:** Board Members considered dates for the next meeting, and Chair Sam Vinson announced that the next scheduled meeting of the DCOA Board is tentatively scheduled for May 5, 2022, at 9:00 am once confirmed by all Board Members.



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

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Sam Vinson, Chair

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Shea Hall, Secretary & Treasurer

# **FINANCIAL REPORT MARCH 2022**

Development Corporation of Abilene, Inc.

Statement of Net Position

As of March 31, 2022

Unaudited

	FY22 March 31, 2022	FY21 March 31, 2021
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
Cash in Bank	\$ 28,006,430	\$ 9,412,454
Petty Cash	\$ 30	\$ -
Due From Pooled Cash	\$ -	\$ 663
Due From Investment Fund	\$ -	\$ 24,047,302
Total Checking/Savings	<u>\$ 28,006,460</u>	<u>\$ 33,460,419</u>
Total Accounts Receivable	\$ 2,808,925	\$ 2,077,096
Other Current Assets		
Accrued Interest	\$ 221,106	\$ 126,117
Allowance for Doubtful Accounts	\$ (218,208)	\$ (125,503)
Current Portion of Notes Receivable	\$ 613,879	\$ 603,463
Prepaid Expenses	\$ 188,399	\$ 37,457
Total Short Term Notes Receivable	\$ 970,131	\$ 4,471,637
Total Other Current Assets	<u>\$ 1,775,308</u>	<u>\$ 5,113,170</u>
Total Current Assets	<u>\$ 32,590,693</u>	<u>\$ 40,650,686</u>
Fixed Assets		
Land	\$ 2,715,874	\$ 3,123,699
Construction in Progress	\$ -	\$ 467,924
Building & Improvements	\$ 25,230,356	\$ 24,995,325
Other Improvements	\$ 21,933,404	\$ 19,851,475
Machinery & Equipment	\$ 7,264	\$ 7,264
Vehicles	\$ 70,862	\$ 70,862
Total Accumulated Depreciation	\$ (14,808,871)	\$ (13,435,332)
Total Fixed Assets	<u>\$ 35,148,889</u>	<u>\$ 35,081,217</u>
Other Assets		
Total Notes Receivable	\$ 6,789,106	\$ 7,419,515
Total Notes Receivable Earning Economic Incentive	\$ 12,206,861	\$ 11,725,874
Allowance for Doubtful Notes Receivable	\$ (1,857,089)	\$ (1,857,089)
Total Other Assets	<u>\$ 17,138,878</u>	<u>\$ 17,288,299</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 84,878,460</u></b>	<b><u>\$ 93,020,202</u></b>
<b>LIABILITIES &amp; NET ASSETS</b>		
Liabilities		
Current Liabilities		
Accounts Payable	\$ 54,316	\$ 287,932
Due to City of Abilene	\$ 18,435	\$ -
Payroll Liabilities	\$ 69,513	\$ 10,352
Total Liabilities	<u>\$ 142,263</u>	<u>\$ 298,283</u>
Net Assets		
Investment in Capital Assets	\$ 35,311,054	\$ 35,076,967
Unrestricted Net Assets	\$ 14,781,870	\$ 25,028,982
Restricted - Contractual Obligations	\$ 38,991,362	\$ 31,740,775
Net Income	\$ (4,348,089)	\$ 875,195
Total Net Assets	<u>\$ 84,736,197</u>	<u>\$ 92,721,919</u>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b><u>\$ 84,878,460</u></b>	<b><u>\$ 93,020,202</u></b>

Development Corporation of Abilene, Inc.  
**Statement of Cash Flow**  
**October 2021 through March 2022**  
**Unaudited**

	FY22 YTD Oct '21 - Mar 22
<b>OPERATING ACTIVITIES</b>	
Net Revenue	(\$4,348,089)
Adjustments to Reconcile Net Revenue to Net Cash Provided by Operations:	
Accounts Receivable	(\$384,408)
Accrued Interest	(\$39,471)
Allowance for Doubtful Accounts	\$37,142
Current Portion of Notes Receivables	(\$6,658)
Prepaid Expense/Escrow	\$223,647
Notes Receivables - Earning Economic Incentives	\$627,576
Accounts Payable	(\$1,722,641)
<b>Net Cash Provided by Operating Activities</b>	<b>(\$5,612,903)</b>
<b>INVESTING ACTIVITIES</b>	
Construction in Progress	(\$531,478)
Accumulated Depreciation	\$693,643
Notes Receivables	(\$1,147,514)
<b>Net Cash Provided by Investing Activities</b>	<b>(\$985,349)</b>
<b>Net Cash Increase for Period</b>	<b>(\$6,598,252)</b>
<b>Cash at Beginning of Period</b>	<b>34,604,712</b>
<b>Cash at End of Period</b>	<b><u><u>\$28,006,460</u></u></b>

**Development Corporation of Abilene**  
**Revenues, Expenses, and Changes in Net Position**  
**March 31st, 2022**

**Unaudited**

	Mar '22	FY22 YTD Oct '21 - Mar '22	FY22 Annual Budget
<b>OPERATING REVENUES</b>			
Sales and Use Tax	\$ 1,019,375	\$ 7,108,220	\$ 12,474,516
Interest Revenues	\$ 1,952	\$ 13,484	\$ 28,390
Land and Building Leases	\$ 119,956	\$ 891,144	\$ 983,282
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 1,141,282</b>	<b>\$ 8,012,847</b>	<b>\$ 13,486,188</b>
<b>OPERATING EXPENSES</b>			
* Total Economic Development Expenses	\$ 8,949	\$ 9,600,067	
Abilene Industrial Foundation	\$ -	\$ 187,500	\$ 375,000
Small Business Development Center	\$ 10,125	\$ 86,541	\$ 253,000
Military Affairs Committee	\$ 22,322	\$ 150,723	\$ 437,000
Abilene Regional Airport Business Development	\$ 16,012	\$ 77,071	\$ 220,913
ACU Griggs Center	\$ -	\$ -	\$ 24,500
Asset Management and Administration	\$ 239,143	\$ 1,293,727	\$ 4,188,210
* Property Maintenance	\$ 39,258	\$ 276,665	\$ 1,132,560
Depreciation Expense	\$ 115,607	\$ 693,643	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 451,417</b>	<b>\$ 12,365,937</b>	<b>\$ 6,631,183</b>
<b>NET OPERATING REVENUE</b>	<b>\$ 689,865</b>	<b>\$ (4,353,089)</b>	<b>\$ 6,855,005</b>
<b>NON OPERATING REVENUES</b>			
Miscellaneous Revenue	\$ -	\$ 5,000	
Investment Earnings	\$ -	\$ -	
Gain/Loss on Disposal of Asset	\$ -	\$ -	
<b>TOTAL NON OPERATING REVENUES</b>	<b>\$ -</b>	<b>\$ 5,000</b>	
<b>NON OPERATING EXPENSES</b>			
Miscellaneous Expense	\$ -	\$ -	
<b>TOTAL NON OPERATING EXPENSES</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>NET NON OPERATING REVENUES</b>	<b>\$ -</b>	<b>\$ 5,000</b>	
<b>NET REVENUES</b>	<b>\$ 689,865</b>	<b>\$ (4,348,089)</b>	<b>\$ 6,855,005</b>

\* Expenses include multiyear expenses/prior year budget

**Development Corporation of Abilene, Inc.**  
**Economic Development Program Status**  
**March 31, 2022**

**FY22 Economic Development Project Activity for Multi Year Contracts**

<b>Multi Year Capital Improvement Projects &amp; Contracts</b>	<b>Project Budget Amount</b>	<b>Prior Years Spend</b>	<b>Current YTD FY22 Spend</b>	<b>Balance Reserved</b>	<b>Project Completed?</b>
Access BP Phase II Development 2021	\$ 1,000,000	\$ 511,906	\$ 531,478	\$ -	Yes
Amazon (Project Golden) 2021	337,250	-	-	337,250	
City Street Maintenance Fund 2021	8,500,000	4,700,573	-	3,799,427	
EASI De-Fuel Truck 2015	205,160	195,200	9,750	210	
Great Lakes Cheese Cash Incentive 2021	30,000,000	-	8,000,000	22,000,000	
Great Lakes Cheese Land & Infrastructure 2021	3,300,000	2,513,876	145,777	640,347	
Industrial Maintenance Training AISD FY 2022	50,000	-	14,535	35,465	
Marigold & Fulwiler St. Upgrade/EDA Grant Match 2021	787,500	81,153	-	706,347	
Quality Implement 2021	500,000	-	250,000	250,000	
Prairie Dog Pet Products 2021	3,160,000	-	1,580,000	1,580,000	
Lancium 2021	2,500,000	-	-	2,500,000	
ACU Next Lab 2021	2,930,000	-	-	2,930,000	
Hendrick Medical Center Operations Centers 2021	1,540,000	-	-	1,540,000	
Dyess AFB DEAAG/Matching Grant 2021	536,337	489,213	37,833	9,292	
TSTC New Abilene Campus 2017	4,000,000	1,379,600	400,000	2,220,400	
<b>TOTAL Multi Year Capital Projects</b>	<b>\$ 59,346,247</b>	<b>\$ 9,871,521</b>	<b>\$ 10,969,373</b>	<b>\$ 38,548,738</b>	

<b>Multi Year Economic Incentives Principal Reductions*</b>	<b>Economic Incentive Budget</b>	<b>Prior Years Expensed</b>	<b>Current YTD FY22 Expense</b>	<b>Remaining Economic Incentive Budget</b>	<b>Contract Completed?</b>
BE in Abilene 2018	\$ 200,000	\$ 100,000	\$ 25,000	\$ 75,000	
BE in Abilene 2019	200,000	50,000	-	150,000	
BE in Abilene 2020	250,000	50,000	-	200,000	
2020 Economic Relief Incentives	2,331,374	1,478,798	602,576	-	Yes
Coca Cola Refreshments 2016	3,081,778	2,465,422	-	616,356	
TTUHSC School of Public Health 2015	1,951,431	1,672,655	-	278,776	
Prairie Dog Pet Products 2015	9,500,000	3,452,598	-	6,047,402	
Broadwind Towers 2016	570,628	342,377	114,126	114,126	
FDLIC 2020	1,035,000	-	-	1,035,000	
Hartmann's 2020	900,000	-	-	900,000	
Abimar Foods 2020	2,000,000	666,667	-	1,333,333	
Bavarian - Extrusion Concepts 2020	400,000	-	-	400,000	
Chike Next Level Blending, LLC 2020	387,000	-	-	387,000	
Prairie Dog Pet Products 2021	1,580,000	-	-	1,580,000	
Vista Flags 2021	60,000	-	-	60,000	
<b>TOTAL Multi Year Economic Incentive Principal Reduction Earned</b>	<b>\$ 24,447,211</b>	<b>\$ 10,278,517</b>	<b>\$ 741,702</b>	<b>\$ 13,176,993</b>	

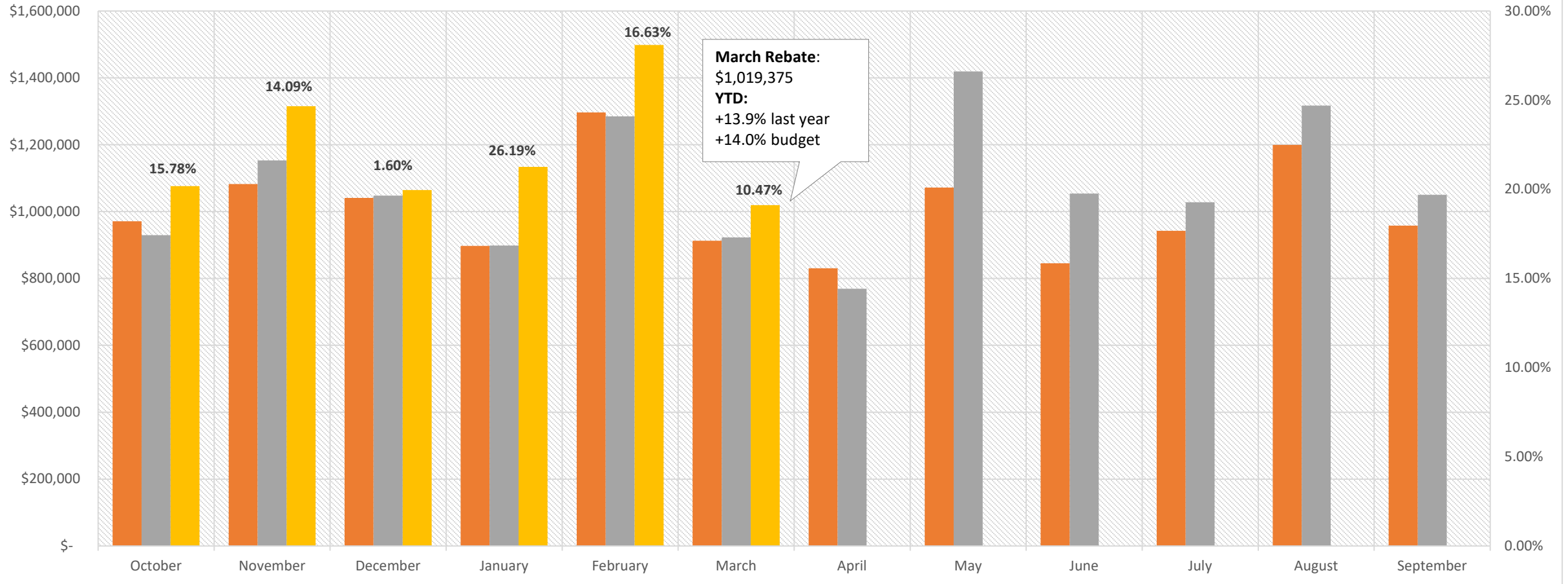
*\*These incentives are expensed as Principal Reductions based on client's contractual compliance reports.*

**APPROVED PROJECTS - NOT STARTED:**

	<b>Amount Reserved</b>
JLUS Implementation/Matching Grant (Fall 2022)	\$ 55,000
Dyess AFB/Egress Barriers/Matching Grant (Q4 2022)	199,017
Dyess AFB/Gate Upgrade/Matching Grant (Q4 2022)	188,608
<b>TOTAL PENDING SIGNED CONTRACTS</b>	<b>\$ 442,624</b>

# **QUARTERLY SALES TAX REPORT**

March 2022 Sales Tax Revenue Report for Economic Development  
 Representing January 2022 Sales  
 % Change is FY22 Compared to FY21



- This 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 on upon the month the sales tax is paid by the vendor to the State Comptroller in accordance with GASB 33 requirements.
- Revenue for March 2022 represents January 2022 sales.
- Approximately \$39,572 of the rebate is from prior periods, audit, future, and unidentified payments. \$11,231 is from Single Local Rate collections.



# **REPORT FROM THE PRESIDENT AND CEO**

**RESOLUTION NO. DCOA-2022.20**

**A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”) APPROVING EXPENDITURES GREATER THAN OR EQUAL TO \$50,000.**

WHEREAS, the DCOA’s President (“President”) has provided a report of upcoming DCOA expenditures, each of which are expected to be greater than or equal to \$50,000 (the “Report”).

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

**PART 1.** Each expenditure described in the Report is hereby approved and the President shall be and hereby is authorized to make and/or contract for each expenditure described in the Report.

The President is further authorized to, if necessary, on behalf of the DCOA, negotiate, enter into and execute all agreements, make expenditures under said agreements, and to take any steps necessary which are consistent with and necessary to effectuate the actions outlined above.

**PART 2.** This Resolution takes effect immediately upon passage.

ADOPTED this the 5<sup>th</sup> day of May, 2022.

ATTEST:

\_\_\_\_\_  
Shea Hall  
Secretary/Treasurer

\_\_\_\_\_  
Sam Vinson  
Chairman of the Board

APPROVED AS TO FORM:

\_\_\_\_\_  
Chris Shelton, Attorney at Law

# REPORT FROM PRESIDENT & CEO

## EXPENDITURES OVER \$50,000

Vendor	Contract Amount	Details
Perkins Insurance Agencies, LLC	\$447,997.24	2022-2023 Property Premiums
3 <sup>rd</sup> Letter Venture	\$60,375	Blue Cross Blue Shield Sidewalks & Ramps Concrete Repair

# REPORT FROM PRESIDENT & CEO

## **BUSINESS ATTRACTION INITIATIVES**

### 4 Marketing Missions (04/01-05/05)

1. Texas Market Mission
2. Southern Economic Development Council Meet the Consultants
3. Maintenance Repair & Overhaul Americas Conference
4. High Ground of Texas Site Consultant Event

## **BUSINESS RETENTION & EXPANSION INITIATIVES**

- Team Member Certified in Business Retention & Expansion through 2-week Business Retention Expansion International Course
- Working with 4 Local Companies for Expansion Opportunities

## **WORKFORCE & TALENT DEVELOPMENT INITIATIVES**

- DCOA & Workforce Solutions of West Central Texas Team Collaboration Lunch to work in partnership toward developing current and future workforce programs
- Workforce Readiness Session at Career and College Fair in partnership with Big Country Society of Human Resources
- Hosted Texas Workforce Commissioner representing Employers Aaron Demerson in Abilene
  - Toured local manufacturer discussing underserved labor populations and targeted labor populations
  - DCOA sponsored a reception with local Type A companies to speak with Commissioner Demerson on ways to create and retain a viable workforce
- 2022 NEXTU Graduation Celebration with 21 students

# REPORT FROM PRESIDENT & CEO

## **MARKETING & BRAND AWARENESS INITIATIVES**

- Misty Mayo Recognized As One Of North America's Top 50 Economic Developers By Consultant Connect
- Targeted Site Consultant Direct Mail Campaign In-Progress (March-May)
- Launched Advertising Campaigns Locally & Nationally
- 5 Strategic Conversations With Economic Development Allies & Stakeholders
- Began Promotional Video With Neon Cloud to Promote Abilene as the Premier Location for Business Expansion
- Phase II Of DevelopAbilene.Com Underway
- Preparation for Economic Development Week: May 9-13

## **EFFECTIVE OPERATIONS**

- Team Member Certified in Basic Economic Development through 1-week Texas Economic Development Council Course
- 2 Team Members Certified in Economic Development through AEP Texas Course

# REPORT FROM PRESIDENT & CEO

## BUSINESS ATTRACTION INITIATIVES

### First Abilene Economic Development Market Mission to Austin to Establish “Top of Mind” Relationships with State Economic Development Allies

*Governor’s Office of Economic Development & Tourism’s Executive Director Adriana Cruz and Team, Texas Comptroller of Public Account’s Local Government Team, Texas Workforce Commissioner Aaron Demerson, Texas Economic Development Council’s Team & Additional Consultants*



# REPORT FROM PRESIDENT & CEO

## *BUSINESS RETENTION & EXPANSION INITIATIVES*

**DCOA Team Members Toured the New Amazon Facility – WTX3**



**DCOA Team Members Toured the Bridgestone Bandag Facility**



# REPORT FROM PRESIDENT & CEO

## WORKFORCE & TALENT DEVELOPMENT INITIATIVES

### 2022 *NEXTU* Graduation Celebration

**DCOA President & CEO Misty Mayo Spoke Alongside AISD Superintendent David Young & Mayor Anthony Williams**

***NEXTU is a career empowerment program at AISD designed to enhance education and workforce training opportunities, creating a pipeline of skilled local employees prepared to meet the demands of Abilene-based employers.***

- 10 Graduating Seniors (Class of 2021-2022)
- 11 Legacy Students (Class of 2019-2020)
- 40+ Students in *NEXTU* Program





# REPORT FROM PRESIDENT & CEO

## MARKETING & BRAND AWARENESS INITIATIVES



## MISTY MAYO NATIONALLY RECOGNIZED 2022 TOP 50 ECONOMIC DEVELOPER

DCOA President & CEO Misty Mayo Recognized As  
One Of North America's Top 50 Economic  
Developers From Consultant Connect

# REPORT FROM PRESIDENT & CEO

## MARKETING & BRAND AWARENESS INITIATIVES

### **DCOA Team Members Had Strategic Discussions with Economic Development Allies & Stakeholders to Communicate DCOA Activities & Successes**

*Abilene Bar Association, Texas Comptroller Glenn Hagar, Texas Workforce Commissioner Aaron Demerson, State Representative Stan Lambert, and Texas Economic Development Council's Chair Wesley Burnett*



# Social Media & Activity 03.22-04.22



“We chose Abilene for our second Clean Campus because of its ideal location, proximity to abundant wind and solar generation, high-quality workforce and the opportunities to grow in the future. We want to thank the city, county and all of the members of the economic development team that worked together to help make this significant milestone possible.”

**Michael McNamara**  
Co-founder & CEO  
Lancium



### W H Y Abilene?

“We chose Abilene for our second Clean Campus because of its ideal location, proximity to abundant wind and solar generation, high-quality workforce and the opportunities to grow in the future. We want to thank the city, county and all of the members of the economic development team that worked together to help make this significant milestone possible.” - Michael, McNamara, Co-founder & CEO, Lancium

#TeamAbilene  
#DevelopAbilene



Workforce Development Manager, Marissa Ransted, recently had the opportunity to attend the International Economic Development Council (IEDC) Workforce Development Conference.

#TeamAbilene  
#DevelopAbilene



The Development Corporation of Abilene maximizes the public’s return on investment to secure a thriving and resilient future for the Abilene community. We work to multiply one sales tax dollar into many for the benefit of Abilene.

One team, Team Abilene.  
#DevelopAbilene



Julie Johncox, Executive Vice President and COO, recently sat down with State Representative Stan Lambert to talk about the importance of broadband Internet access in the region to support development in Abilene.

#DevelopAbilene  
#TeamAbilene

# Social Media & Activity 03.22-04.22



Have you seen our new website? Check out what @LocalIntell had to say about what this effort will do for our economic development efforts: <https://bit.ly/DCOALocalEdge22>

#TeamAbilene  
#DevelopAbilene



In Case You Missed It: ICYMI

Brock New accepted his Abilene Young Professionals “20 Under 40” honor from Chamber Board Chair, Laura Moore. Brock, Director of Business Development, was recently named to the Abilene Young Professionals 20 Under 40 List for 2022! Brock is an invaluable member of our team, leading to big successes to build a strong Abilene of the Future. His passion and work ethic are unmatched. “Brock credits three daily habits of beginning each day with a spirit of gratitude, surrounding himself with good people, and playing loud music on the way to work as actions that have helped him become successful. The best advice Brock has ever received is “letting small things be small things,” and hopes in 10 years to be doing more of the same - winning big projects for Abilene.”

To read more about Brock and other esteemed winners, visit: [bit.ly/BrockNew20Under40](https://bit.ly/BrockNew20Under40)



Regi McCabe-Gossett, Controller for the Development Corporation of Abilene, recently attended the Basic Economic Development Course (BEDC). This program is facilitated through the Texas Economic Development Council and provides participants with a comprehensive understanding of the keys of successful economic development. Regi is a vital part of the DCOA team and has more than a decade of experience managing business and organizational finances in industries including healthcare, government, and insurance.

#TeamAbilene  
#DevelopAbilene

# Social Media & Activity 03.22-04.22



Recently President and CEO, Misty Mayo, and Brock New, Director of Business Development, had an opportunity to meet with Wesley Burnett, Chair of the Texas Economic Development Council, while representing Abilene at TEDC's 2022 Winter Conference. This conference brought together economic development professionals and consultants from across the state to hear from industry leaders on important economic development topics, to share knowledge and network with consultants.

#TeamAbilene  
#DevelopAbilene



DCOA Executive Vice President & COO, Julie Johncox, recently had the opportunity to visit with Texas Workforce Commissioner Aaron Demerson at the Texas Legislative Conference to discuss the ongoing workforce needs to keep business in Texas STRONG.

#DevelopAbilene



Recently AbiMar Foods celebrated their 30th Anniversary. This DCOA project, founded in Abilene in 1992, manufactures 50,000 tons of baked goods each year and contributes more than 500 jobs to the community.

"It's been 30 years of solid growth based on a pillar built with the quality of our products, the high level of service and innovation capabilities." | Jamie Correa, AbiMar CEO

Congratulations! Business is BUILT in Abilene.

#DevelopAbilene



DCOA team members helped Bridgestone Bandag celebrate their 50th Anniversary. The Abilene Plant began manufacturing in 1971 and continues to play a vital role in the local community today by employing more than 170 people. The 200,000 square-foot Abilene Plant is located on a 140-acre site.

During its 50 years, the Abilene Plant has received several safety, quality and environmental certifications including ISO 9001 & 14001 certifications, safety and health improvement awards in 2014, 2016 and 2018, and several local environmental awards. Congratulations to the Bandag team!

#DevelopAbilene

# Social Media & Activity 03.22-04.22



Endless possibilities abound. Business is BUILT in Abilene.

#TeamAbilene  
#DevelopAbilene



Abilene is home to powerful professionals, robust infrastructure, and plenty of room to grow in West Central Texas. Learn more here: [www.developabilene.com](http://www.developabilene.com)

#DevelopAbilene



Recently Julie Johncox, DCOA Executive Vice President and COO, had the opportunity to sit down with Texas Comptroller Glenn Hegar while attending the 2022 Texas Broadband listening tour. The tour is to help guide the strategic vision of Texas' new Broadband Development Office to get Texans' insights about internet access and collect input to develop the state's first broadband plan.

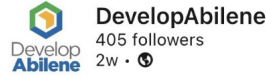
#DevelopAbilene

# Social Media & Activity 03.22-04.22

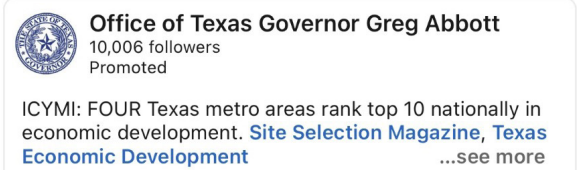


With a skilled workforce, thousands of acres of land, and a thriving community built on innovation, Abilene, Texas is the premier location for your business expansion. Find out why the future is BRIGHT: [www.developabilene.com](http://www.developabilene.com).

#DevelopAbilene



Incredibly proud to be one of four metro areas in Texas recognized nationally for our efforts in Economic Development. One team, Team Abilene!



Incredibly proud to be one of four metro areas in Texas recognized nationally for our efforts in Economic Development. One team, Team Abilene!

#DevelopAbilene

## NATIONALLY RECOGNIZED

Congratulations to DCOA President and CEO **Misty Mayo** for being recognized as one of North America's Top 50 Economic Developers by Consultant Connect.



**Misty Mayo**  
President and CEO  
Development Corporation of Abilene



Please join us in congratulating DCOA President and CEO Misty Mayo for being named one of North America's Top 50 Economic Developers by Consultant Connect. Misty was nominated by her peers and site consultant communities for her dedication and transformative leadership. Congratulations, Misty! The future is bright in Abilene.

#DevelopAbilene

**RESOLUTION APPROVING THE  
APPOINTMENT OF THE DCOA'S  
PRESIDENT/CHIEF EXECUTIVE OFFICER  
TO CONSENT TO A CHANGE OF  
CONTROL UNDER THE  
HARTMANN'S, INC. AGREEMENT FOR  
FINANCIAL ASSISTANCE**



**RESOLUTION NO. DCOA-2022.19**

**A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”) AUTHORIZING THE DCOA TO CONSENT TO A CHANGE OF CONTROL UNDER THE DCOA’S AGREEMENT FOR FINANCIAL ASSISTANCE WITH HARTMANN’S INC. (“COMPANY”).**

WHEREAS, Company entered into an Agreement for Financial Assistance (the “AFFA”) with the DCOA effective June 3, 2020; and,

WHEREAS, the AFFA requires the DCOA’s written consent before a Change of Control (as defined in the AFFA) may occur; and,

WHEREAS, the DCOA’s staff requests the DCOA’s Board of Directors authorize the DCOA’s President (“**President**”) to consent to a Change of Control.

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

**PART 1.** The DCOA’s President be and hereby is authorized to deliver the written consent of the DCOA to the Company consenting to a transfer of equity or ownership interest of the Company to Alan Hartmann and/or Ronnie Hartmann.

The President is hereby authorized to, on behalf of the DCOA, negotiate, enter into and execute all agreements or consents, make any expenditures described above, and to take any steps which are consistent with and necessary to effectuate the actions outlined above.

**PART 2.** The 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 President prior to the expiration date.

**PART 3.** This Resolution takes effect immediately upon passage.

ADOPTED this the 5<sup>th</sup> day of May, 2022.

ATTEST:

\_\_\_\_\_  
Shea Hall  
Secretary/Treasurer

\_\_\_\_\_  
Sam Vinson  
Chairman of the Board

APPROVED AS TO FORM:

\_\_\_\_\_  
Chris Shelton, Attorney at Law

**RESOLUTION APPROVING THE  
APPOINTMENT OF THE DCOA'S  
PRESIDENT/CHIEF EXECUTIVE OFFICER  
TO ENTER INTO A LEASE AMENDMENT  
WITH TEXAS STAR TRADING CO**

**RESOLUTION NO. DCOA-2022.18**

**A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”) AUTHORIZING AN AMENDMENT TO THE DCOA’S LEASE AGREEMENT WITH TEXAS STAR TRADING CO. (THE “LEASE”).**

WHEREAS, when the DCOA purchased the property located at 174 Cypress Street, the DCOA assumed ownership of the property subject to the Lease; and

WHEREAS, the parties desire to amend the Lease to modify the rental adjustment calculation.

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

**PART 1.** The DCOA’s President (“**President**”) be and hereby is authorized to execute an amendment to the Lease modifying the rental adjustment provisions of the Lease to include a fraction that is based on the changes in the Consumer Price Index during the previous 12 months (rather than from the first month of the Lease).

The President is hereby authorized to, on behalf of the DCOA, negotiate, enter into and execute all agreements and/or amendments, make all expenditures under said agreements and/or amendments, and to take any steps necessary which are consistent with and necessary to effectuate the actions outlined above.

**PART 2.** The 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 President prior to the expiration date.

**PART 3.** This Resolution takes effect immediately upon passage.

ADOPTED this the 5<sup>th</sup> day of May, 2022.

ATTEST:

\_\_\_\_\_  
Shea Hall  
Secretary/Treasurer

\_\_\_\_\_  
Sam Vinson  
Chairman of the Board

APPROVED AS TO FORM:

\_\_\_\_\_  
Chris Shelton, Attorney at Law

# **DCOA DRAFT BUDGET FOR FISCAL YEAR 2023**

## FY 2023 Draft Budget

Account Name	FY 2022 Budget	FY 2023 Proposed Budget	\$ Change Compared to FY 2022 Budget
Sales Tax Revenue	12,474,516	14,930,570	2,456,054
Lease Revenue	983,282	3,285,529	2,302,247
Investment Income	12,000	130,027	118,027
Interest Income	16,391	19,600	3,209
<b>Total Revenue</b>	<b>13,486,189</b>	<b>18,365,726</b>	<b>4,879,537</b>

## FY 2023 Draft Budget

Account Name	FY 2022 Budget	FY 2023 Proposed Budget	\$ Change Compared to FY 2022 Budget
Employee Salaries	942,510	1,125,265	182,755
TMRS Retirements	97,560	112,757	15,197
Payroll Taxes	67,300	77,783	10,483
Employee Health Benefits	61,200	66,402	5,202
Property Insurance	460,000	515,200	-
Liability Insurance	100,000	112,000	-
IT Management, Software, & Hardware	120,000	148,400	28,400
Marketing & Promotion	1,300,000	1,493,057	193,057
Indirect Cost Allocation	50,000	-	(50,000)
Other Special Serv & Materials	5,000	-	(5,000)
Required Legal Notices	5,000	25,000	20,000
Office Furniture & Equipment	30,000	45,000	15,000
Office Supplies	8,000	13,000	5,000
Postage	6,000	6,000	-
Printing Costs	5,000	5,000	-
Uniforms/Clothing Allowance	3,000	3,000	-
Employee Training	100,000	70,000	(30,000)
Professional Services	500,000	400,000	(100,000)
Building Maintenance	600,000	600,000	-
Land Betterments Maintenance	520,000	520,000	-
Property Maintenance	12,560	9,800	(2,760)
Property Taxes	15,000	15,000	-

## FY 2023 Draft Budget

Account Name	FY 2022 Budget	FY 2023 Proposed Budget	\$ Change Compared to FY 2022 Budget
Local & Mission	100,000	50,000	(50,000)
Utilities	57,640	72,496	14,856
Workforce Development Initiative	155,000	400,000	245,000
Business Retention & Expansion Initiative - Includes entrepreneurial & small business	250,000	350,000	100,000
Military Affairs Committee	437,000	437,000	-
Abilene Industrial Foundation	505,000	350,000	(155,000)
Small Business Development Corporation	253,000	253,000	-
ABI Regional Airport Business Development	220,913	231,959	11,046
ACU Griggs Center	24,500	24,500	-
<b>Total Operating Expenses</b>	<b>7,011,183</b>	<b>7,531,619</b>	<b>453,236</b>
<b>Net Revenue - Expenses</b>	<b>6,475,006</b>	<b>10,834,107</b>	

### FY23 Business Attraction and Fixed Assets Budget

Description	FY23 Budget
FY23 Business Attraction Incentives	4,000,000
FY23 Capital Improvement Projects	2,000,000
FY23 Business Park Master Plan - Land Acquisition	3,250,000
	<b>9,250,000</b>

**FY23 Supplemental Information - Previously Approved**

<b>Accumulated Depreciation Recognized (NonCash)</b>	<b>Balance March 31, 2022</b>	<b>FY 2022 Yr End Depreciation Forecast</b>	<b>FY 2023 Depreciation Forecast (Monthly)</b>	<b>FY 2023 Depreciation Forecast (Annual)</b>
Land	\$ 2,715,874	\$ -	\$ -	\$ -
Buildings & Improvements	25,230,356	642,079	53,507	642,079
Improvements other than buildings	\$ 21,933,404	\$ 734,581	\$ 61,215	\$ 734,581
Machinery and equipment	7,264	1,453	121	1,453
Vehicles	\$ 70,862	\$ 9,173	\$ 764	\$ 9,173
<b>Total Fixed Assets</b>	<b>49,957,760</b>	<b>1,387,286</b>	<b>115,607</b>	<b>1,387,286</b>

<b>Multi Year Economic Development Incentives Earning Principal Reductions (NonCash)</b>	<b>Economic Incentive Budget</b>	<b>Prior Years Incentive Earned</b>	<b>FY 2022 Yr End Forecast</b>	<b>Remaining Economic Incentive Budget at End of FY22</b>	<b>FY 2023 Incentive Earned Forecast</b>
BE in Abilene 2018	\$ 200,000	\$ 100,000	\$ 25,000	\$ 75,000	75,000
BE in Abilene 2019	200,000	50,000	50,000	100,000	50,000
BE in Abilene 2020	250,000	50,000	50,000	150,000	50,000
Coca Cola Refreshments 2016	3,081,778	1,849,066	616,356	616,356	616,356
TTUHSC School of Public Health 2015	1,951,431	1,393,879	278,776	278,776	278,776
Primal Pet Group 2015	9,500,000	3,452,598	-	6,047,402	493,228
Broadwind Towers 2016	570,628	342,377	114,126	114,126	114,126
Abimar Foods 2020	2,000,000	666,667	666,667	666,667	666,667
Bavarian - Extrusion Concepts 2020	400,000	-	-	400,000	80,000
Chike Next Level Blending, LLC 2020	387,000	-	-	387,000	129,000
Primal Pet Group (Project Tiger) 2021	3,160,130	-	-	3,160,130	632,000
Vista Flags 2021	60,000	-	-	60,000	20,000
<b>TOTAL Multi Year Economic Development Incentives Earning Principal Reductions</b>	<b>\$ 21,760,967</b>	<b>\$ 7,904,587</b>	<b>\$ 1,800,924</b>	<b>\$ 12,055,456</b>	<b>3,205,153</b>

**These are the estimated noncash expenses for depreciation and multiyear incentives that have been previously approved in prior years.**

**FY23 Supplemental Information - Previously Approved**

<b>Multi Year Infrastructure Projects &amp; Economic Development Incentive Contracts (Cash)</b>	<b>Project Budget Amount</b>	<b>Prior Years Amount Earned</b>	<b>FY 2022 Yr End Forecast</b>	<b>Balance Remaining at End of FY22</b>	<b>FY 2023 Incentive Earned Forecast</b>
City Street Maintenance Fund 2019	8,500,000	4,700,000	2,000,000	1,800,000	1,800,000
Access Business Park Phase II Development	1,000,000	511,906	488,094	-	-
Amazon 2021 (Project Golden)	337,250	-	337,250	-	-
Primal Pet Group (Project Tiger) 2021	3,160,000	-	3,160,000	-	-
EASI De-Fuel Truck 2015	205,160	195,200	9,960	-	-
Project Backbone - Jan 2022	400,000	-	-	400,000	100,000
Lancium (Project Artemis) 2021	2,500,000	-	-	2,500,000	2,500,000
Hendrick (Project Double T) 2021	1,539,999	-	513,333	1,026,666	513,333
NEXT Lab (Project Future Hope) 2021	2,930,000	-	586,000	2,344,000	586,000
Quality Implement 2021	500,000	-	250,000	250,000	50,000
JLUS Implementation Grant Match Q4 2022	55,000	-	-	55,000	55,000
Dyess AFB/Egress Barriers/Match Grant Q4 2022	199,017	-	-	199,017	199,017
Dyess AFB/Gate Upgrade/Match Grant Q4 2022	188,608	-	-	188,608	188,608
Great Lakes Cheese Cash Incentive 2021	30,000,000	-	8,000,000	22,000,000	8,000,000
Great Lakes Cheese Land & Infrastructure 2021	3,300,000	2,513,876	145,777	-	-
Marigold & Fulwiler St. Upgrade/EDA Grant Match 2021	787,500	81,153	353,219	353,128	353,128
Dyess AFB DEAAG/Matching Grant 2021	536,337	489,213	37,833	9,291	9,291
TSTC New Abilene Campus 2017	4,000,000	1,379,600	400,000	2,220,400	400,000
<b>TOTAL Multi Year Infrastructure Projects &amp; Economic Development Incentive Contracts</b>	<b>\$ 60,138,870</b>	<b>\$ 9,870,949</b>	<b>\$ 16,281,465</b>	<b>\$ 33,346,109</b>	<b>14,754,377</b>

**These are the estimated cash disbursements for the incentives earned by companies contracted with DCOA that have been previously approved in prior years.**