

## **PUBLIC NOTICE**

### DEVELOPMENT CORPORATION OF ABILENE, INC.

A meeting of the Development Corporation of Abilene, Inc. ("DCOA") will be held on June 2, 2022, at 174 Cypress Street, 2nd 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, 2nd 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**

June 2, 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 May 5, 2022, board meeting
6. DCOA Financial Report for April 2022
7. Investment Committee Update
8. 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. Agreement with Wylie Independent School District regarding workforce development and the *NEXTU* program
    - B. Agreement(s) with the 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 Little Giant
    - B. Project Atlantis

9. Report from the President and CEO:
  1. Business Retention & Expansion Initiatives
  2. Business Attraction Initiatives
  3. Marketing & Brand Management Initiatives
  4. Workforce Development Initiatives
  5. Real Estate Initiatives
  6. Effective Operations Initiatives
  7. Discussion and possible approval of a Resolution approving expenditures over \$50,000 as described in the President and CEO's report
10. Discussion and possible approval of an amended DCOA Budget for Fiscal Year 2022 and a DCOA Budget for Fiscal Year 2023
11. Discussion and possible approval of a Resolution authorizing a three-year agreement with Wylie Intendent School District to administer the *NEXTU* program
12. Discussion and possible approval of a Resolution awarding a contract for parking lot repairs at 4002 Loop 322, Abilene, Texas
13. Discussion of the next board meeting date
14. 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 27<sup>th</sup> day of May, 2022 at 11:00 am.

  
\_\_\_\_\_  
Jami Sotelo, CSO Admin Assistant

  
\_\_\_\_\_  
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	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, 2022
												Approve Annual Street Expenditure Projects per Agreement COA ('20-'23)
								X				Partners: Annual Budget Request (ABI, AIF, AISD, SBDC, MAC & Griggs) due June 1, 2022
												Annual Budget to Board (sixty days prior to start of next fiscal year: August 2, 2022)
												Annual Consideration and Commission for a Financial Audit
												AIF Executive Committee Appointee
												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	X				Approval of Last Meeting's Minutes
X		X	X		X		X	X				Financial Report Presented by DCOA Staff (Accounting Firm, As Requested)
X		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	X				Properties (as needed)
X	X	X	X		X		X	X				Projects (as needed)
X		X	X		X		X	X				Board Approval of Expenditures Over \$50,000 (as required)
												● Benchmark Comparisons

Rv. 05/31/22

**BOARD MEETING MINUTES  
MAY 5, 2022**

**DEVELOPMENT CORPORATION OF ABILENE, INC.**  
**BOARD MEETING MINUTES**  
**MAY 5, 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                      Brock New  
Ashley Whitmer                      Rick Jones                      Regi McCabe-Gossett

**GUESTS PRESENT:** Chris Shelton,                      McMahon Surovik Suttle, PC  
Bernie Kastner,                      Abilene Marshal's Department  
Doug Williamson,                      Abilene Chamber of Commerce

**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:** Board Member Jack Rich offered the invocation.

**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 30, 2022 BOARD MEETING:** Jack Rich moved to approve the minutes from the March 30, 2022 Board Meeting. Floyd Miller seconded, and the motion passed.

**6. DCOA FINANCIAL REPORT FOR MARCH 2022 AND QUARTERLY SALES TAX REPORT:** Regi McCabe-Gossett, DCOA Controller, presented the Financial Report for March 2022. As of March 31, 2022, the DCOA's year-to-date total operating revenue was \$8,012,847, and cash at the end of the period was \$28,006,460. The DCOA's total assets were \$84,878,460, and the DCOA's total liabilities were \$142,263.

Regi McCabe-Gossett presented the Sales Tax Report for March 2022 as reported by the City of Abilene. The sales tax rebate for March is \$1,019,375, which represents January 2022 sales. The year-to-date sales tax rebate was 13.90% above last year and 14.00% above the budgeted amount.

**7. 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 May 5, 2022, and the time is 9:17 am. Later, Chair Sam Vinson announced the date is still May 5, 2022, and the time is 10:05 am, and that no vote or action was taken in Executive Session.

**8. REPORT FROM THE PRESIDENT AND CEO:** CEO Misty Mayo presented Resolution DCOA-2022.20, approving expenditures greater than or equal to \$50,000. CEO Misty Mayo presented the expenditures over \$50,000 for approval. Jack Rich made a motion to approve Resolution DCOA-2022.20, approving expenditures greater than or equal to \$50,000. Floyd Miller seconded, and the motion passed.

CEO Misty Mayo provided a report on the DCOA's Initiatives regarding the Core Pillars: Business Attraction, Business Retention & Expansion, Workforce & Talent Development, and Marketing & Brand Awareness.

### **Business Attraction Initiatives**

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

- Texas Market Mission – 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
- Southern Economic Development Council Meet the Consultants
- Maintenance Repair & Overhaul Americas Conference
- 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
- DCOA Team Members Toured the New Amazon Facility – WTX3 and the Bridgestone Bandag Facility

### **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



- *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.
- DCOA President and CEO Misty Mayo spoke alongside AISD Superintendent David Young and Mayor Anthony Williams
- 10 Graduating Seniors (Class of 2021-2022)
- 11 Legacy Students (Class of 2019-2020)
- 40+ Students in the *NEXTU* Program

### **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 to Communicate DCOA Activities & Successes
  - Abilene Bar Association, Texas Comptroller Glenn Hegar, Texas Workforce Commissioner Aaron Demerson, State Representative Stan Lambert, and Texas Economic Development Council's Chair Wesley Burnett
- 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
- 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

**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:** CEO Misty Mayo presented Resolution DCOA-2022.19, authorizing the DCOA to consent to a change of control under the DCOA's Agreement for Financial Assistance with Hartmann's, Inc.

Jack Rich made a motion to approve DCOA-2022.19, authorizing the DCOA to consent to a change of control under the DCOA's Agreement for Financial Assistance with Hartmann's, Inc. Vic Corley seconded, and the motion passed.

**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:** DCOA COO Julie Johncox presented Resolution DCOA-2022.18, authorizing an amendment to the DCOA's lease agreement with Texas Star Trading Co.

Vic Corley made a motion to approve DCOA-2022.18, authorizing an amendment to the DCOA's lease agreement with Texas Star Trading Co. Floyd Miller seconded, and the motion passed.

**11. DISCUSSION OF A DCOA BUDGET FOR FISCAL YEAR 2023:** CEO Misty Mayo presented the draft DCOA Budget for Fiscal Year 2023 to the DCOA Board of Directors and discussed next steps for the budget. The DCOA Budget for Fiscal Year 2023 would be presented for approval to the Board of Directors at the next Board Meeting.

**12. 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 of Directors is tentatively scheduled for June 2, 2022, at 9:00 am.

**13. 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 APRIL 2022**

Development Corporation of Abilene, Inc.

Statement of Net Position

As of April 30, 2022

Unaudited

	FY22 April 30, 2022	FY21 April 30, 2021
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
Cash in Bank	\$ 27,739,503	\$ 9,258,291
Petty Cash	\$ 30	\$ -
Due From Pooled Cash	\$ -	\$ 663
Due From Investment Fund	\$ -	\$ 24,047,302
Total Checking/Savings	<u>\$ 27,739,533</u>	<u>\$ 33,306,256</u>
Total Accounts Receivable	\$ 2,111,086	\$ 2,080,639
Other Current Assets		
Accrued Interest	\$ 221,106	\$ 135,231
Allowance for Doubtful Accounts	\$ (218,208)	\$ (134,639)
Current Portion of Notes Receivable	\$ 614,990	\$ 603,678
Prepaid Expenses	\$ 76,206	\$ 40,147
Total Short Term Notes Receivable	\$ 970,131	\$ 3,971,637
Total Other Current Assets	<u>\$ 1,664,225</u>	<u>\$ 4,616,055</u>
Total Current Assets	<u>\$ 31,514,844</u>	<u>\$ 40,002,950</u>
Fixed Assets		
Land	\$ 2,715,874	\$ 2,715,874
Construction in Progress	\$ -	\$ 576,403
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	<u>\$ (14,924,478)</u>	<u>\$ (13,548,291)</u>
Total Fixed Assets	<u>\$ 35,033,282</u>	<u>\$ 34,668,912</u>
Other Assets		
Total Notes Receivable	\$ 6,735,517	\$ 7,367,940
Total Notes Receivable Earning Economic Incentive	\$ 13,217,027	\$ 11,482,654
Allowance for Doubtful Notes Receivable	<u>\$ (1,857,089)</u>	<u>\$ (1,857,089)</u>
Total Other Assets	<u>\$ 18,095,454</u>	<u>\$ 16,993,504</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 84,643,580</u></b>	<b><u>\$ 91,665,366</u></b>
<b>LIABILITIES &amp; NET ASSETS</b>		
Liabilities		
Current Liabilities		
Accounts Payable	\$ 86,021	\$ 275,200
Due to City of Abilene	\$ 23,378	\$ 5,425
Payroll Liabilities	<u>\$ 45,977</u>	<u>\$ 28,972</u>
Total Liabilities	<u>\$ 155,376</u>	<u>\$ 309,597</u>
Net Assets		
Investment in Capital Assets	\$ 35,311,054	\$ 34,664,662
Unrestricted Net Assets	\$ 16,364,529	\$ (5,443,291)
Restricted - Contractual Obligations	\$ 37,408,703	\$ 62,625,353
Net Income	<u>\$ (4,596,082)</u>	<u>\$ (490,955)</u>
Total Net Assets	<u>\$ 84,488,204</u>	<u>\$ 91,355,769</u>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b><u>\$ 84,643,580</u></b>	<b><u>\$ 91,665,366</u></b>

**Development Corporation of Abilene**  
**Revenues, Expenses, and Changes in Net Position**

**April 30, 2022**

**Unaudited**

	Apri '22	FY22 YTD Oct '21 - Apr '22	FY22 Annual Budget
<b>OPERATING REVENUES</b>			
Sales and Use Tax	\$ 955,877	\$ 8,064,097	\$ 12,474,516
Interest Revenues	\$ 817	\$ 14,301	\$ 28,390
Land and Building Leases	\$ 125,456	\$ 1,016,600	\$ 983,282
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 1,082,150</b>	<b>\$ 9,094,998</b>	<b>\$ 13,486,188</b>
<b>OPERATING EXPENSES</b>			
* Total Economic Development Expenses	\$ 26,981	\$ 10,176,900	
Abilene Industrial Foundation	\$ 93,750	\$ 281,250	\$ 375,000
Small Business Development Center	\$ 13,775	\$ 100,316	\$ 253,000
Military Affairs Committee	\$ 43,028	\$ 193,751	\$ 437,000
Abilene Regional Airport Business Development	\$ 14,929	\$ 92,000	\$ 220,913
ACU Griggs Center	\$ -	\$ -	\$ 24,500
Asset Management and Administration	\$ 387,045	\$ 1,680,917	\$ 4,188,210
* Property Maintenance	\$ 85,030	\$ 361,695	\$ 1,132,560
Depreciation Expense	\$ 115,607	\$ 809,250	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 780,146</b>	<b>\$ 13,696,080</b>	<b>\$ 6,631,183</b>
<b>NET OPERATING REVENUE</b>	<b>\$ 302,005</b>	<b>\$ (4,601,082)</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>\$ 302,005</b>	<b>\$ (4,596,082)</b>	<b>\$ 6,855,005</b>

\* Expenses include multiyear expenses/prior year budget

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

	FY22 YTD Oct '21 - Apr 22
<b>OPERATING ACTIVITIES</b>	
Net Revenue	(\$4,596,082)
Adjustments to Reconcile Net Revenue to Net Cash Provided by Operations:	
Accounts Receivable	\$313,431
Accrued Interest	(\$39,471)
Allowance for Doubtful Accounts	\$37,142
Current Portion of Notes Receivables	(\$7,769)
Prepaid Expense/Escrow	\$335,840
Notes Receivables - Earning Economic Incentives	\$627,576
Accounts Payable	(\$1,709,528)
<b>Net Cash Provided by Operating Activities</b>	<b>(\$5,038,861)</b>
<b>INVESTING ACTIVITIES</b>	
Construction in Progress	(\$531,478)
Accumulated Depreciation	\$809,250
Notes Receivables	(\$2,104,090)
<b>Net Cash Provided by Investing Activities</b>	<b>(\$1,826,318)</b>
<b>Net Cash Increase for Period</b>	<b>(\$6,865,179)</b>
<b>Cash at Beginning of Period</b>	<b>34,604,712</b>
<b>Cash at End of Period</b>	<b>\$27,739,533</b>

**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 2019	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	-	17,194	32,806	
Marigold & Fulwiler St. Upgrade/EDA Grant Match 2021	787,500	81,153	-	706,347	
Quality Implements 2021	500,000	-	250,000	250,000	
Prairie Dog Pet Products 2021	3,160,000	-	3,160,000	-	Yes
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	
Dyess AFB/Egress Barriers/Matching Grant (Q3 2022)	199,017	-	-	199,017	
Dyess AFB/Gate Upgrade/Matching Grant (Q3 2022)	188,608	-	-	188,608	
TSTC New Abilene Campus 2017	4,000,000	1,379,600	400,000	2,220,400	
<b>TOTAL Multi Year Capital Projects</b>	<b>\$ 59,733,871</b>	<b>\$ 9,871,521</b>	<b>\$ 12,552,032</b>	<b>\$ 37,353,703</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	66,667	-	183,333	
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	3,160,000	-	-	3,160,000	
Vista Flags 2021	60,000	-	20,000	40,000	
<b>TOTAL Multi Year Economic Incentive Principal Reduction Earned</b>	<b>\$ 26,027,211</b>	<b>\$ 10,295,184</b>	<b>\$ 761,702</b>	<b>\$ 14,720,326</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
<b>TOTAL PENDING SIGNED CONTRACTS</b>	<b>\$ 55,000</b>

# **INVESTMENT COMMITTEE UPDATE**



# INVESTMENT COMMITTEE UPDATE

- Committee met with William (Bill) Rowe, First Financial Trust's Executive Vice President – Fixed Income
- Texas Legislative Code dictates investment options as outlined in the DCOA Investment Policy
- Committee selected the 3-year U.S. Treasury ladder strategy

# **REPORT FROM THE PRESIDENT AND CEO**

# BUSINESS RETENTION & EXPANSION INITIATIVES

## REPORT FROM PRESIDENT & CEO



- Recognized Bridgestone Bandag's 50 Year Investment in Abilene & Employee's 50<sup>th</sup> Anniversary with the Company
  - Proclamation from Mayor Williams
- Celebrated Blue Cross Blue Shield's 25<sup>th</sup> Anniversary in Abilene
  - Chairman Sam Vinson and COO Julie Johncox Spoke at the Event
- Initiated Comprehensive BRE Visitation Program
  - Discussed Current Operations, Workforce, and Potential Expansion Opportunities with 11 Companies

# BUSINESS ATTRACTION INITIATIVES

## REPORT FROM PRESIDENT & CEO



### 4 Marketing Missions

1. United States Air Force 2022 National Security Forum (CEO Misty Mayo Participated)
2. Team Texas Market Mission
3. Texas Economic Development Council Women in Economic Development (CEO Misty Mayo participated as speaker regarding Strategies for Managing and Leading Organizations)
4. Hannover Messe – leading knowledge and networking platform for the manufacturing, energy and logistics industries



# MARKETING & BRAND MANAGEMENT INITIATIVES

## REPORT FROM PRESIDENT & CEO



- Economic Development Week: May 9-13
  - Proclamation from Mayor Anthony Williams
- Advertising Campaigns
- Presented at the Lions Club
- Showcasing Abilene as the Premier Location for Business Expansion for Marketing Video
  - Highlighted 8 Local Businesses & Education Institutions
- Launched “This is Economic Development Campaign”
  - Filmed 4 Local Businesses
- Videos of Staff Highlights on Social Media Campaign
- Phase II Of DevelopAbilene.Com Underway

# MARKETING & BRAND MANAGEMENT INITIATIVES

## REPORT FROM PRESIDENT & CEO



- Targeted Site Consultant Direct Mail Campaign
  - Leveraging Current Successes to Aggressively Market Abilene as the Premier Location for Business Expansion with Site Consultants in Texas and Across the Nation
  - 10.6% Response Rate (Average Response Rate is 9% for Direct Mail Campaigns)
  - 66 Site Consultants Received
    - Additional 52 Site Consultants to Receive in June

# MARKETING & BRAND MANAGEMENT INITIATIVES

## REPORT FROM PRESIDENT & CEO

- Consultant Connect's Profile on DCOA CEO Misty Mayo
- CEO Misty Mayo Recognized as Top 50 Economic Developer in the Nation
- Highlighted on Consultant Connect social media

**MEET A TOP 50 ECONOMIC DEVELOPER, BROUGHT TO YOU BY CONSULTANT CONNECT**

### MISTY MAYO

DEVELOPMENT CORPORATION OF ABILENE  
PRESIDENT & CHIEF EXECUTIVE OFFICER

**HOW HAS ECONOMIC DEVELOPMENT CHANGED SINCE YOU ENTERED THE FIELD?**

Economic development is more sophisticated. It has gotten faster, is incredibly data driven, and proper branding is essential. With accelerated prospect development timelines, we need a clear vision to promote our community paired with a robust online presence.

**WHAT SHIFTS DO YOU FEEL WILL HAPPEN IN THE PROFESSION OVER THE NEXT FIVE YEARS?**

I predict there will be an increased focus on business expansion and retention and our profession will continue to grow. I also foresee an increase in attraction efforts both nationally and globally as we continue targeting emerging technologies.

**WHAT IS YOUR FAVORITE CHARACTERISTIC OF YOUR COMMUNITY OR REGION?**

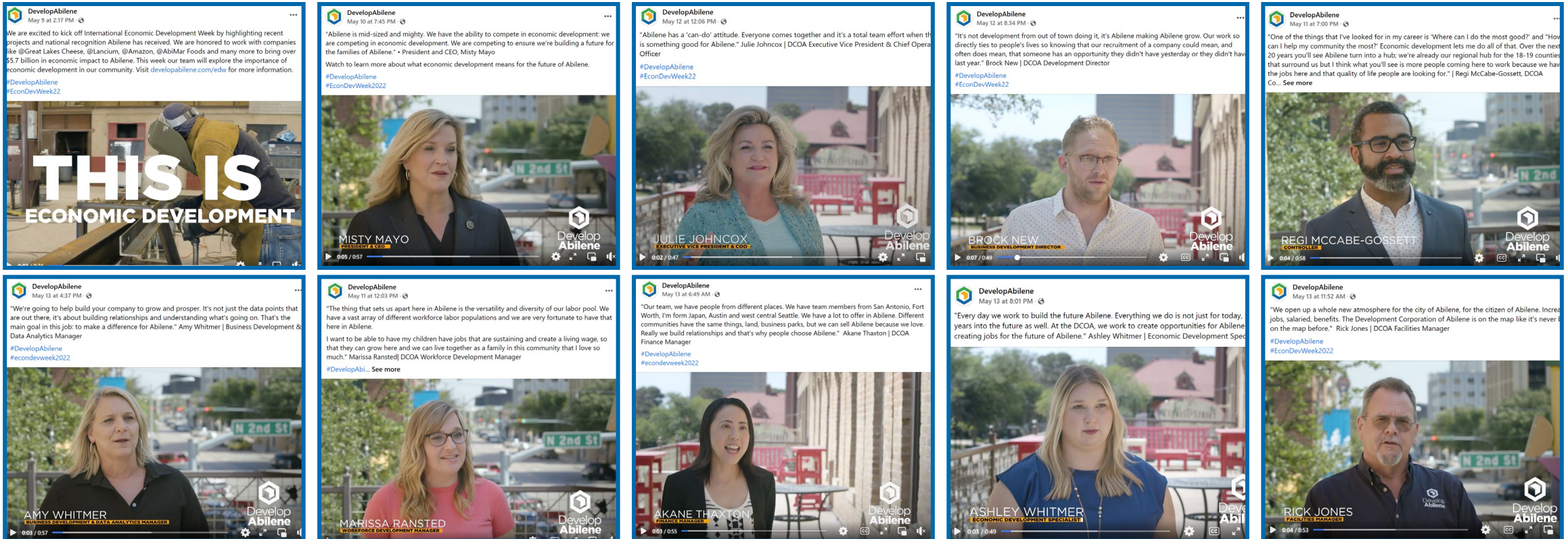
Abilene, Texas has the potential to be the premier location for business expansion. We are mid-size and mighty! As Texas continues to experience exponential growth, I am confident that the spirit and commitment of my community will shine brightly to companies looking to call the Abilene region home.

# MARKETING & BRAND MANAGEMENT INITIATIVES

## REPORT FROM PRESIDENT & CEO

### THIS IS ECONOMIC DEVELOPMENT

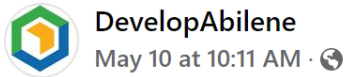
### 2022 Economic Development Week Social Media Video Campaign





# MARKETING & BRAND MANAGEMENT INITIATIVES

REPORT FROM PRESIDENT & CEO



International Economic Development Week continues with 81 Type A companies the Development Corporation of Abilene has worked with to grow the future of Abilene. Each of these companies represent the positive impact the DCOA has made since our inception in 1989. We're proud to work with these local companies to better our community. Visit <https://developabilene.com/economic-development-week/> for more.

#DevelopAbilene  
#EconDevWeek22

- 2 PROFS ICE CREAM
- ABIMAR FOODS
- CORLEY WETSEL
- BWJ METALWORKS
- ENPROTEC/HIBBS & TODD
- ACCO FEEDS
- NATION WIDE PRODCUTS
- PWP INDUSTRIES
- HIRSCHFIELD STEEL
- OWENS MACHINE & TOOL
- AMAZON
- EXTREME EXTERIORS
- HARDIN-SIMMONS UNIVERSITY
- HENDRICK HEALTH
- ACU NEXT LAB
- DANSCO MANUFACTURING
- QUALITY IMPROVMENT
- MOOSE MOUNTAIN GOODS
- GLAZER'S WHOLESALE DRUG COMPANY
- BROADWIND TOWERS
- DAY SIGN COMPANY
- BLUE CROSS BLUE SHIELD
- LONE STAR CANVAS & SIGN WORKS
- EAGLE AVIATION SERVICES, INC.
- BUTTERY HARDWARE
- BRIDGESTONE BANDAG
- BWJ CONSULTING
- GREAT LAKES CHEESE
- PETROSMITH
- DYESS AIR FORCE BASE
- HARTMANN'S, INC
- BAVARIAN POLYMERS
- HORIZON AG PRODUCTS
- FUNERAL DIRECTORS LIFE INSURANCE COMPANY
- RENTECH BOILER SYSTEMS
- BELT BUCKLE DISTILLERY
- PAPPY SLOKUM BREWING
- COCA-COLA REFRESHMENTS
- DATROO TECHNOLOGY
- JTOPS USA
- CHIKE NUTRITION
- CLAVEL, INC.
- PRIMAL PET GROUP
- MARTIN SPROCKET & GEAR
- EXPO CENTER
- COOPERATIVE RESPONSE CENTER

## THIS IS ECONOMIC DEVELOPMENT

### 2022 Economic Development Week Social Media Video Campaign

# MARKETING & BRAND MANAGEMENT INITIATIVES

REPORT FROM PRESIDENT & CEO



DCOA-Ashley-0522.mp4



DCOA-Regi-0522.mp4



DCOA-Brock-0522.mp4



DCOA-Misty-0522-Vimeo 4K.mp4



DCOA-Amy-0522-Vimeo 4K.mp4



DCOA-Marissa-0522-Vimeo 4K.mp4



## Economic Development Week Video Series

May 9 - 14

25,844

Total Impressions

531

Clicks to DevelopAbilene.com

3,671%

More Engagement than 2021

# MARKETING & BRAND MANAGEMENT INITIATIVES

**ABILENE**  
*your home is calling.*

Abilene's wide open spaces provide endless possibilities.  
The job market has expanded, wages are rising,  
and businesses are reshaping the area, community and economy.  
We've been busy building, growing, and engaging.

Find out why it's good to call Abilene *home.*

**Develop Abilene**  
DEVELOPMENT CORPORATION OF ABILENE

[www.developabilene.com](http://www.developabilene.com)

REPORT FROM PRESIDENT & CEO

## Advertising



March 2022

**27,000+**  
Current Subscribers

**25,255**  
Readers in Texas ready to join  
the Abilene Workforce

# MARKETING & BRAND MANAGEMENT INITIATIVES

ABILENE | TEXAS



**THE FUTURE IS BRIGHT**

With a skilled workforce, abundant natural resources, and a thriving community built on innovation, Abilene, Texas is the best place to grow your business.

 **Develop Abilene**  
DEVELOPMENT CORPORATION OF ABILENE



*REPORT FROM PRESIDENT & CEO*

## Advertising

EXPANSION  
SOLUTIONS  
**ESM**  
MAGAZINE

March 2022

**35,000+**  
Current Subscribers

**6,000+**  
Website impressions and links from  
[expansionsolutionsmagazine.com](http://expansionsolutionsmagazine.com)

# MARKETING & BRAND MANAGEMENT INITIATIVES

REPORT FROM PRESIDENT & CEO

## Advertising



April 2022

42,154

Current Subscribers

15,232

Subscribers in our Key Industry Target List



**Where Higher Education Looms Large**

Texas opens the door to opportunity for a legion of future professionals.

To comprehend the enormous reach of Texas colleges and universities, it helps to consider that the combined enrollment of some 1.57 million higher ed students in Texas exceeds the entire populations of 11 U.S. states. This legion of higher learning spans six state university systems, six technical college systems, esteemed private universities and dozens of community college districts that cover the length and breadth of the Lone Star State. And in Texas, higher education is not just a matter of quantity. In December 2021, the private Baylor University in Waco and the University of Texas at San Antonio earned the coveted Research 1 (R1) designation from the Carnegie Classification of Institution of Higher Education, bringing to 11 the number of Tier 1 Texas research institutes, tied with California as tops in the nation.

by GARY DAUGHTERS

Such accolades merely hint at the dynamism that propels a statewide commitment to support the aspirations of Texans and the evolving needs of Texas companies. In the interest of providing a current snapshot, here are some key facts about the six Texas public university systems, including a look at what's new in 2022.

University of Texas System: With 13 locations — including five health institutions — and an enrollment of more than 243,000 students, the UT system is one of the nation's

50 TEXAS ECONOMIC DEVELOPMENT GUIDE

**ABILENE | TEXAS**



**THE FUTURE IS BRIGHT**

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.




# MARKETING & BRAND MANAGEMENT INITIATIVES

REPORT FROM PRESIDENT & CEO

## Advertising

**#8 IN THE NATION**  
**ABILENE, TEXAS**

Abilene, Texas was recently nationally recognized as the **#8 City in the Nation for Corporate Facility Investment** and **Excellence in Economic Development** with populations less than 200,000 by Site Selection Magazine.

**The Future is Bright in Abilene.**

Learn more at [developabilene.com/awards](http://developabilene.com/awards)

**NATIONALLY RECOGNIZED**

**AWARDS**  
CORPORATE INVESTMENT & COMMUNITY IMPACT

**SITE SELECTION MAGAZINE**  
#8 IN AMERICA FOR CORPORATE FACILITY INVESTMENT

The Development Corporation of Abilene has been recognized with two of the most prestigious awards in the country as the **#8 City in the Nation for Corporate Facility Investment** and **one of only 14 Community Impact Award Recipients** in America.

**The Future is Bright in Abilene.**

Learn more at [developabilene.com/awards](http://developabilene.com/awards)

**THIS IS ABILENE.**  
**THIS IS ECONOMIC DEVELOPMENT.**

Economic Development Week is celebrated May 9 - May 13 across communities in North America. We are committed to building the future of Abilene.

**The Future is Bright in Abilene.**

Learn more at [developabilene.com/edw](http://developabilene.com/edw)

Once Per Month

**24,800+**  
Sunday Subscribers

**112**  
QR Code Scans to  
DevelopAbilene.com

# WORKFORCE & TALENT DEVELOPMENT INITIATIVES

## REPORT FROM PRESIDENT & CEO



- Co-hosted Texas Manufacturers Assistance Center Luncheon on Upskilling Training
  - 7 Manufacturing Companies Connected with Workforce Training Partners
- We-CAN Texas Convening Peer Learning Conference on Work-Based Learning by Educate Texas
- Deepening relationships with Hardin-Simmons University through supporting the launch of the new Engineering Department
- DCOA to host 3 Externs this Summer

# REAL ESTATE INITIATIVES

## REPORT FROM PRESIDENT & CEO

1. Executed 2 Leases on DCOA-Owned Property
  - Blue Cross Blue Shield
  - Texas Star Trading, Co.
2. Completed Blue Cross Blue Shield Concrete Repairs
3. Technology Upgrades to Ensure Second Floor Board Room Viability
4. Utilizing Building For:
  - Amazon Interviews
  - Great Lakes Cheese Interviews
  - Great Lakes Cheese Team Training



# EFFECTIVE OPERATIONS INITIATIVES

## *REPORT FROM PRESIDENT & CEO*

1. 6 Team Members Certified in Economic Development through AEP Texas Course
2. 1 Team Member Certified in Economic Development Credit Analysis and Finance through Course with International Economic Development Council
3. 4 Webinars
4. Abilene Preservation League Educated DCOA Team on Abilene History to Enhance the Team's Knowledge of Abilene
5. DCOA Team Retreat to Initiate DCOA's New Strategic Action Plan and How it Aligns With the DCOA's Vision, Values, and Mission

**RESOLUTION NO. DCOA-2022.23**

**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 2<sup>nd</sup> day of June, 2022.

ATTEST:

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

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

APPROVED AS TO FORM:

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

# EXPENDITURES OVER \$50,000

## REPORT FROM PRESIDENT & CEO

Vendor	Contract Amount	Details
Dyess Air Force Base	\$188,607.76	Defense Economic Adjustment Assistance Grant for Flight Line Gate Upgrade Project Approved by Resolution in September 2020
Dyess Air Force Base	\$199,016.51	Defense Economic Adjustment Assistance Grant for Egress Barriers Upgrade Project Approved by Resolution in September 2020

**AMENDED DCOA BUDGET FOR  
FISCAL YEAR 2022 AND  
DCOA BUDGET FOR  
FISCAL YEAR 2023**

# STRATEGIC PLAN – CORE GOALS



**Influence business growth in the community.**

Create a culture that engages existing targeted industry businesses as the catalyst for sustaining & growing our economic base.



**Promote Abilene as the premier location for business.**

Strengthen Abilene's competitive advantage by activating strategies that attract consistent and sustainable investment for the community.



**Market the community aggressively and proactively.**

Develop a robust marketing strategy for DevelopAbilene encompassing communication systems and strategic research to support all initiatives of the DCOA under a highly recognizable brand.



**Implement innovative workforce initiatives to support Type A Companies.**

Initiate new innovative approaches to broaden workforce capacity, creating a sustainable pipeline of available workforce and support systems for existing and future Type A Companies.



**Prioritize real estate assets that spur Abilene's future growth.**

Lead and prioritize industry development initiatives and strategic projects that most effectively impact long-term economic development success.



**Ensure DCOA's effectiveness to continue long-term success and impact in for Abilene economic development.**

Establish sustainable mission-critical operations that maximize the DCOA's effectiveness in implementing strategies aligned with the Mission.

# AMENDMENT – FISCAL YEAR 2022 BUDGET

**PAGE 1 OF 2 | Total Increase = \$0.00**

	Budget Type	FY 2022 Budget	FY 2022 Proposed Budget Adjustment	Difference
1	Interest Income	\$ 16,391	\$ 16,391	\$ -
2	Investment Income	\$ 12,000	\$ 12,000	\$ -
3	Lease Revenue	\$ 983,282	\$ 983,282	\$ -
4	Sales Tax Revenue	\$ 12,474,516	\$ 12,474,516	\$ -
	<b>Total Budgeted Revenue</b>	<b>\$ 13,486,189</b>	<b>\$ 13,486,189</b>	<b>\$ -</b>

	Budget Type	FY 2022 Budget	FY 2022 Proposed Budget Adjustment	Difference
5	Employee Salaries	\$ 942,510	\$ 942,510	\$ -
6	TMRS Retirements	\$ 97,560	\$ 97,560	\$ -
7	Payroll Taxes	\$ 67,300	\$ 80,000	\$ 12,700
8	Employee Health Benefits	\$ 61,200	\$ 61,200	\$ -
9	Property Insurance	\$ 460,000	\$ 460,000	\$ -
10	Liability Insurance	\$ 100,000	\$ 115,500	\$ 15,500
11	IT Management, Software, & Hardware	\$ 120,000	\$ 146,000	\$ 26,000
12	Marketing & Promotion	\$ 1,300,000	\$ 1,300,000	\$ -
13	Indirect Cost Allocation	\$ 50,000	\$ 50,000	\$ -
14	Other Special Serv & Materials	\$ 5,000	\$ 5,000	\$ -
15	Required Legal Notices	\$ 5,000	\$ 5,000	\$ -
16	Office Furniture & Equipment	\$ 30,000	\$ 65,000	\$ 35,000
17	Office Supplies	\$ 8,000	\$ 11,600	\$ 3,600
	<b>Total Lines 5 - 17</b>	<b>\$ 3,246,570</b>	<b>\$ 3,339,370</b>	<b>\$ 92,800</b>

# AMENDMENT – FISCAL YEAR 2022 BUDGET

**PAGE 2 OF 2 | Total Increase = \$0.00**

	Budget Type	FY 2022 Budget	FY 2022 Proposed Budget Adjustment	Difference
18	Postage	\$ 6,000	\$ 6,000	\$ -
19	Printing Costs	\$ 5,000	\$ 5,000	\$ -
20	Uniforms/Clothing Allowance	\$ 3,000	\$ 3,000	\$ -
21	Employee Training	\$ 100,000	\$ 100,000	\$ -
22	Professional Services	\$ 500,000	\$ 500,000	\$ -
23	Building Maintenance	\$ 600,000	\$ 600,000	\$ -
24	Land Betterments Maintenance	\$ 520,000	\$ 520,000	\$ -
25	Property Maintenance	\$ 12,560	\$ 12,560	\$ -
26	Property Taxes	\$ 15,000	\$ 15,000	\$ -
27	Local & Mission	\$ 100,000	\$ 100,000	\$ -
28	Utilities	\$ 57,640	\$ 73,840	\$ 16,200
29	Workforce Development Initiative	\$ 155,000	\$ 155,000	\$ -
30	Business Retention & Expansion Initiative - Includes entrepreneurial & small business	\$ 250,000	\$ 250,000	\$ -
31	Military Affairs Committee	\$ 437,000	\$ 437,000	\$ -
32	Abilene Industrial Foundation	\$ 505,000	\$ 375,000	\$ (130,000)
33	Small Business Development Corporation	\$ 253,000	\$ 253,000	\$ -
34	ABI Regional Airport Business Development	\$ 220,913	\$ 220,913	\$ -
35	ACU Griggs Center - Entrepreneurship	\$ 24,500	\$ 45,500	\$ 21,000
	<b>Total Lines 18-35</b>	<b>\$ 3,764,613</b>	<b>\$ 3,671,813</b>	<b>\$ (92,800)</b>

<b>Total FY 2022 Expense Budget</b>	<b>\$ 7,011,183</b>	<b>\$ 7,011,183</b>	<b>\$ 0.00</b>
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# PROPOSED – FISCAL YEAR 2023 BUDGET

## **HIGHLIGHT**

(\$100,000)	Professional Services (Line 22) <i>Core Goal(s): Effective Operations, Marketing &amp; Brand Management, Business Retention &amp; Expansion, Real Estate Development, Workforce Development, Business Attraction</i>
\$182,717	Employee Salaries (Line 5) <i>Core Goal(s): Effective Operations</i>
\$162,339	Marketing and Promotion (Line 12) <i>Core Goal(s): Marketing &amp; Brand Management, Business Attraction, Business Retention &amp; Expansion</i>
\$245,000	Workforce Development Initiatives (Line 29) <i>Core Goal(s): Workforce Development, Business Retention &amp; Expansion, Business Attraction</i>

**Total Increase = \$617,754\***

**NOTES:**

Employee Salaries: Addition of BRE & Workforce Development Team Functions and adjustment & alignment of DCOA Strategic Plan Core Goals.

Marketing and Promotion: Implementing a robust marketing strategy that promotes Abilene as the premier location for business expansion.

Professional Services: Alignment of DCOA Strategic Plan Core Goals.

Workforce Development Initiatives: Alignment of DCOA Strategic Plan Core Goals to implement innovative workforce initiatives for Type A Companies.



# PROPOSED – FISCAL YEAR 2023 BUDGET

## PAGE 1 OF 3 (+2 Supplemental Pages)

Proposed – FY 2023 Budget				
Account Name	Amended FY 2022 Budget	FY 2023 Budget	\$ Change Compared to FY 2022 Budget	Strategic Plan – Core Goals
1 Sales Tax Revenue	12,474,516	14,623,392	2,148,876	Effective Operations
2 Lease Revenue	983,282	3,285,529	2,302,247	Real Estate Development
3 Investment Income	12,000	109,780	97,780	Effective Operations
4 Interest Income	16,391	19,600	3,209	Effective Operations
<b>Total Revenue</b>	<b>13,486,189</b>	<b>18,038,301</b>	<b>4,552,113</b>	

Account Name	Amended FY 2022 Budget	FY 2023 Budget	\$ Change Compared to FY 2022 Budget	Strategic Plan – Core Goals
5 Employee Salaries	942,510	1,125,227	182,717	Effective Operations
6 TMRS Retirements	97,560	112,757	15,197	Effective Operations
7 Payroll Taxes	80,000	92,462	12,462	Effective Operations
8 Employee Health Benefits	61,200	66,402	5,202	Effective Operations
9 Property Insurance	460,000	503,554	43,554	Real Estate Development
10 Liability Insurance	115,500	126,473	10,973	Effective Operations
11 IT Management, Software, & Hardware	146,000	150,000	4,000	Effective Operations, Marketing & Brand Management, Business Attraction
12 Marketing & Promotion	1,300,000	1,462,339	162,339	Marketing & Brand Management, Business Attraction, Business Retention & Expansion
13 Indirect Cost Allocation	50,000	-	(50,000)	
14 Other Special Serv & Materials	5,000	-	(5,000)	Marketing & Brand Management
15 Required Legal Notices	5,000	25,000	20,000	Real Estate Development, Business Attraction, Business Retention & Expansion
<b>Total Lines 5-15</b>	<b>3,262,770</b>	<b>3,664,213</b>	<b>401,443</b>	

# PROPOSED – FISCAL YEAR 2023 BUDGET

## PAGE 2 OF 3 (+2 Supplemental Pages)

	Account Name	Amended FY 2022 Budget	FY 2023 Budget	\$ Change Compared to FY 2022 Budget	Strategic Plan – Core Goals
16	Office Furniture & Equipment	65,000	85,000	20,000	Business Attraction, Business Retention & Expansion, Effective Operations, Real Estate Development
17	Office Supplies	11,600	13,000	1,400	Business Retention & Expansion, Workforce Development, Effective Operations, Business Attraction
18	Postage	6,000	6,000	-	Marketing & Brand Management, Business Retention & Expansion, Business Attraction
19	Printing Costs	5,000	5,000	-	Marketing & Brand Management, Business Retention & Expansion, Real Estate Development
20	Uniforms/Clothing Allowance	3,000	3,000	-	Marketing & Brand Management
21	Employee Training	100,000	100,000	-	Workforce Development, Effective Operations
22	Professional Services	500,000	400,000	(100,000)	Marketing & Brand Management, Business Retention & Expansion, Real Estate Development, Workforce Development, Effective Operations, Business Attraction
23	Building Maintenance	600,000	600,000	-	Real Estate Development, Business Attraction, Business Retention & Expansion, Effective Operations
24	Land Betterments Maintenance	520,000	520,000	-	Real Estate Development, Business Attraction, Business Retention & Expansion, Effective Operations
25	Property Maintenance	12,560	9,800	(2,760)	Real Estate Development, Business Attraction, Business Retention & Expansion, Effective Operations
26	Property Taxes	15,000	15,000	-	Effective Operations
27	Local & Mission	100,000	50,000	(50,000)	Marketing & Brand Management, Business Attraction
28	Utilities	73,840	79,747	5,907	Real Estate Development, Effective Operations
29	Workforce Development Initiative	155,000	400,000	245,000	Workforce Development, Business Retention & Expansion, Business Attraction
30	Business Retention & Expansion Initiative - Includes Entrepreneurial & Small Business	250,000	350,000	100,000	Business Retention & Expansion, Business Attraction, Workforce Development
	<b>Total Lines 16-30</b>	<b>2,417,000</b>	<b>2,616,547</b>	<b>219,547</b>	

# PROPOSED – FISCAL YEAR 2023 BUDGET

## PAGE 3 OF 3 (+2 Supplemental Pages)

Account Name	FY 2022 Budget	FY 2023 Budget	\$ Change Compared to FY 2022 Budget	Strategic Plan – Core Goals
31 Military Affairs Committee	437,000	437,000	-	Business Retention & Expansion, Business Attraction, Workforce Development, Marketing & Brand Management
32 Abilene Industrial Foundation	375,000	350,000	(25,000)	Business Retention & Expansion, Business Attraction, Workforce Development, Marketing & Brand Management
33 Small Business Development Corporation	253,000	253,000	-	Business Retention & Expansion, Business Attraction, Workforce Development, Marketing & Brand Management
34 ABI Regional Airport Business Development	220,913	231,959	11,046	Business Retention & Expansion, Business Attraction, Workforce Development, Marketing & Brand Management
35 ACU Griggs Center	45,500	45,500	-	Business Retention & Expansion, Business Attraction, Workforce Development, Marketing & Brand Management
<b>Total Lines 31-35</b>	<b>1,331,413</b>	<b>1,317,459</b>	<b>(13,954)</b>	

<b>Total FY 2023 Expense Budget</b>	<b>7,011,183</b>	<b>7,618,219</b>	<b>607,036</b>
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FY23 Incentives and Fixed Assets Budget		
Description	FY23 Budget	Strategic Plan – Core Goals
37 FY 23 Incentives	5,170,082	Business Attraction, Business Retention & Expansion
38 FY 23 Capital Improvement Projects	2,000,000	Effective Operations, Real Estate Development, Marketing & Brand Management, Effective Operations
39 FY 23 Land Acquisition	3,250,000	Real Estate Development, Business Attraction, Business Retention & Expansion
	<b>10,420,082</b>	

Total FY 2023 Forecasted Revenue	\$18,038,301
Total FY 2023 Proposed Expense Budget	\$7,618,219
Total FY 2023 Proposed Incentives & Fixed Assets Budget	\$10,420,082
	<b>\$0</b>

# PROPOSED – FISCAL YEAR 2023 BUDGET SUPPLEMENTAL INFORMATION

## PAGE 1 OF 2 | PREVIOUSLY APPROVED MULTI YEAR EXPENSES

Accumulated Depreciation Recognized (NonCash)	Balance March 31, 2022	FY 2022 Yr. End Depreciation Forecast	FY 2023 Depreciation Forecast (Monthly)	FY 2023 Depreciation Forecast (Annual)
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>

Multi Year Economic Development Incentives Earning Principal Reductions (NonCash)	Economic Incentive Budget	Prior Years Incentive Earned	FY 2022 Year End Forecast	Remaining Economic Incentive Budget at End of FY 2022	FY 2023 Incentive Earned Forecast	Remaining Amounts at End of FY 2023
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	50,000
BE in Abilene 2020	250,000	50,000	50,000	150,000	50,000	100,000
Coca Cola Refreshments 2016	3,081,778	1,849,066	616,356	616,356	616,356	(0)
Texas Tech University Health Sciences Center School of Public Health 2015	1,951,431	1,393,879	278,776	278,776	278,776	(0)
Primal Pet Group 2015	9,500,000	3,452,598	-	6,047,402	493,228	5,554,174
Broadwind Towers 2016	570,628	342,377	114,126	114,126	114,126	(0)
AbiMar Foods 2020	2,000,000	666,667	666,667	666,667	666,667	(0)
Bavarian - Extrusion Concepts 2020	400,000	-	-	400,000	80,000	320,000
Chike Next Level Blending, LLC 2020	387,000	-	-	387,000	129,000	258,000
Primal Pet Group 2021	3,160,130	-	-	3,160,130	632,000	2,528,130
Vista Flags 2021	60,000	-	-	60,000	20,000	40,000
<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>	<b>\$ 8,850,303</b>

*Estimated noncash expenses for depreciation and multi year incentives  
that have been approved in prior years.*

# PROPOSED – FISCAL YEAR 2023 BUDGET SUPPLEMENTAL INFORMATION

## PAGE 2 OF 2 | MULTI YEAR INFRASTRUCTURE PROJECTS & ECONOMIC DEVELOPMENT INCENTIVE CONTRACTS

Multi Year Infrastructure Projects & Economic Development Incentive Contracts (Cash)	Project Budget Amount	Prior Years Amount Earned	FY 2023 Incentive Earned Forecast	Incentive Balance Remaining at End of FY 23
City Street Maintenance Fund (City of Abilene) 2019	\$ 8,500,000	\$ 4,700,000	\$ 1,800,000	\$ -
Access Business Park Phase II Development	1,000,000	511,906	-	-
Amazon (Project Golden) 2021	337,250	-	-	-
Primal Pet Group (Project Tiger) 2021	3,160,000	-	-	-
Eagle Aviation Services, Inc. De-Fuel Truck 2015	205,160	195,200	-	-
Broadwind (Project Backbone) 2022	400,000	-	100,000	300,000
Lancium (Project Artemis) 2021	2,500,000	-	2,500,000	-
Hendrick Health (Project Double T) 2021	1,539,999	-	513,333	513,333
NEXT Lab (Project Future Hope) 2021	2,930,000	-	586,000	1,758,000
Quality Implement (Project Grasshopper) 2021	500,000	-	50,000	200,000
Joint Land Use Study Implementation (Matching Grant) 2022	55,000	-	55,000	-
Dyess Air Force Base Defense Economic Adjustment Assistance Grant (Matching Grant) 2022	199,017	-	199,017	(0)
Dyess Air Force Base Defense Economic Adjustment Assistance Grant (Matching Grant) 2022	188,608	-	188,608	(0)
Great Lakes Cheese (Project Legacy) Cash Incentive 2021	30,000,000	-	8,000,000	14,000,000
Great Lakes Cheese (Project Legacy) Land & Infrastructure 2021	3,300,000	2,513,876	-	-
Marigold & Fulwiler Street Upgrade Economic Development Administration (Matching Grant) 2021	787,500	81,153	353,128	(0)
Dyess Air Force Base Defense Economic Adjustment Assistance Grant (Matching Grant) 2021	536,337	489,213	9,291	0
Texas State Technical College New Abilene Campus 2017	4,000,000	1,379,600	400,000	1,820,400
<b>Total Multi Year Infrastructure Projects &amp; Economic Development Incentive Contracts</b>	<b>\$ 60,138,870</b>	<b>\$ 9,870,949</b>	<b>\$ 14,754,377</b>	<b>\$ 18,591,732</b>

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

**RESOLUTION AUTHORIZING A  
THREE-YEAR AGREEMENT WITH  
WYLIE INDEPENDENT  
SCHOOL DISTRICT TO ADMINISTER  
THE *NEXTU* PROGRAM**

**RESOLUTION NO. DCOA-2022.21**

**A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”) AUTHORIZING APPROVAL OF AN AGREEMENT WITH THE WYLIE INDEPENDENT SCHOOL DISTRICT (“WISD”).**

WHEREAS, as part of a partnership with the WISD, the DCOA desires to provide funding over a 3 year period for a program designed to transition WISD students from high school into local vocational training programs in the following pathways: Airframe Powerplant, Applied Agricultural Engineering, Engineering, Electrical Power and Controls, Information Technology Support Services, Industrial Systems, Programming and Software Development, Welding, and/or other fields that fit the criteria of a primary job as defined in Texas Local Government Code Section 501.001 et. seq. (“NEXTU”); and,

WHEREAS, the DCOA proposes a 3 year agreement with the WISD to facilitate the NEXTU program (the “**WISD Agreement**”) that is subject to the DCOA’s Board of Directors (the “**Board**”) and the Abilene City Council’s approval of the DCOA’s Fiscal Year 2023-2025 Budgets; and,

WHEREAS, the Board finds that the expenditure on NEXTU will create or retain primary jobs that are suitable for the development, retention, or expansion of manufacturing facilities, industrial facilities, distribution centers, and other industries listed in Section 501.101(2) of the Texas Local Government Code.

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

**PART 1.** DCOA hereby authorizes and approves of the WISD Agreement and an expenditure of up to \$116,500 over a 3-year period for the WISD Agreement. The DCOA’s President (“**President**”) is hereby authorized to, on behalf of the DCOA, negotiate, enter into and execute all agreements, make all expenditures under said agreements, and to take any steps necessary which are consistent with and necessary to effectuate the actions outlined above.

**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 funding commitment herein is extended in writing by the President.

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

ADOPTED this the 2<sup>nd</sup> day of June, 2022.

ATTEST:

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

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

APPROVED AS TO FORM:

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