

**RESOLUTION NO. 123-2021**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS APPROVING THE DEVELOPMENT CORPORATION OF ABILENE, INC.'S ("DCOA") REVISED FISCAL YEAR 2020-2021 BUDGET.**

**WHEREAS**, on July 14, 2021, the DCOA approved a revised Fiscal Year 2020-2021 Budget (the "**Revised FY20-21 Budget**"), a copy of which is set forth on **Exhibit A**, attached hereto and fully incorporated herein; and,

**WHEREAS**, the DCOA requests that the City of Abilene approve the Revised FY20-21 Budget.

**NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS:**

- PART 1.** The City of Abilene hereby approves the Revised FY20-21 Budget.
- PART 2.** The City of Abilene's approval of the DCOA's Revised FY20-21 Budget as set forth in this Resolution is the City of Abilene's approval of the DCOA's programs and expenditures as set forth in the Revised FY20-21 Budget as required by the Texas Local Government Code and the DCOA's Bylaws.
- PART 3.** This Resolution takes effect immediately upon its adoption.

**ADOPTED this 29th day of July, 2021.**

ATTEST:

  
Shawna Atkinson, City Secretary

  
Anthony Williams, Mayor

APPROVED:

  
Stanley Smith, City Attorney



Exhibit A 1 - Original Approved FY21 & Proposed Revised FY21 Budget

A	B	D	I	J	O	P
1	DEVELOPMENT CORPORATION OF ABILENE, INC.					
2	ANNUAL BUDGET					
3	BUSINESS SERVICES and PROPERTY MAINTENANCE					
4	FY21 Original Approved and FY21 Proposed Revised					
5	As of 7/12/2021					
6		ORIGINAL	PROPOSED			
7		APPROVED	REVISED			
8		FY2021	FY2021	DIFFERENCE		NOTES
9	<b>SUMMARY</b>					
10	<b>REVENUES</b>					
11	Sales Tax	\$ 11,913,770	\$ 12,490,165	\$ 576,395		
12	Principal on Loans	\$ 160,000	\$ 616,260	\$ 456,260		
13	Interest on Loans	\$ -	\$ 13,484	\$ 13,484		
14	Investment Pool	\$ 500,000	\$ 12,500	\$ (487,500)		
15	Interest Income (Bank)	\$ -	\$ 14,000	\$ 14,000		
16	Land Lease	\$ 6,080	\$ 6,052	\$ (28)		
17	Building Space Rent	\$ 968,301	\$ 967,355	\$ (946)		
18	Misc. Revenue	\$ -	\$ 7,449	\$ 7,449		
19	Misc. Recovery	\$ -	\$ 4,489	\$ 4,489		
20	<b>TOTAL REVENUES</b>	<b>\$ 13,548,151</b>	<b>\$ 14,131,755</b>	<b>\$ 583,604</b>		
21	<b>EXPENSES</b>					
22	DCOA Asset Management and Administration	\$ 3,055,650	\$ 3,556,190	\$ 500,540		Organizational independence related to Professional Services (including HR & payroll company and Accounting company).  Professional Services for outside contracts for land research and planning (appraisals, soil studies, etc.).  Professional Services for attorney fees with increase in number of project contracts and Requests for Public Information.  IT Software Expenses for 5 new team members and prospect management software.
23	Other Property Maintenance	\$ 1,456,640	\$ 1,207,913	\$ (248,727)		Accomplishment of many major updates to facilities: new roofs, painting, etc.
24	Abilene Industrial Foundation	\$ 505,000	\$ 505,000	\$ -		
25	Small Business Development Center	\$ 253,000	\$ 253,000	\$ -		
26	Military Affairs Committee	\$ 437,000	\$ 437,000	\$ -		
27	Airport Business Development	\$ 220,913	\$ 220,913	\$ -		
28	ACU Griggs Center	\$ 24,500	\$ 24,500	\$ -		
29	Workforce Training (AISD/Cisco/TSTC, etc)	\$ 50,000	\$ 55,000	\$ 5,000		Matching grant for workforce study.
30	BE in Abilene	\$ 250,000	\$ 250,000	\$ -		
31	<b>TOTAL EXPENSES</b>	<b>\$ 6,252,703</b>	<b>\$ 6,509,516</b>	<b>\$ 256,813</b>		
32	<b>NET INCOME</b>	<b>\$ 7,295,448</b>	<b>\$ 7,622,239</b>			
33						

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4	FY21 Original Approved and FY21 Proposed Revised					
5	As of 7/12/2021					
6		ORIGINAL	PROPOSED			
34		APPROVED	REVISED			
35		FY2021	FY2021	DIFFERENCE		NOTES
36	<b>REVENUES</b>					
36	Sales Tax Revenue	\$ 11,913,770	\$ 12,490,165	\$ 576,395		
37	Principal on Loans (BBP Bird)	\$ 160,000	\$ 160,000	\$ -		
38	Principal on Loans (Hartmann's)		\$ 66,000	\$ 66,000		
39	Principal on Loans (Bavarian)		\$ 56,927	\$ 56,927		
40	Principal on Loans (AbiMar)		\$ 333,333	\$ 333,333		
41	Interest on Loans (Bavarian)	\$ -	\$ 13,484	\$ 13,484		
42	Investment Pool	\$ 500,000	\$ 12,500	\$ (487,500)		
43	Interest Income (Bank)		\$ 14,000	\$ 14,000		
44	<b>Land/Leases</b>					
45	David Lenz (Access BP)	\$ 285	\$ 285	\$ -		
46	Lamar Advertising (Fulwiler Land/5 Pts)	\$ 2,020	\$ 2,061	\$ 41		
47	Lamar Advertising (Hwy 36 land)	\$ 1,010	\$ 1,010	\$ -		
48	W. T. Miller (5Pts)	\$ 2,530	\$ 2,530	\$ -		
49	W. T. Miller (Maple)	\$ 235	\$ 167	\$ (68)		
50	<b>Building/Space Rental</b>					
51	EASI	\$ 146,584	\$ 146,548	\$ (36)		
52	Hangar 0					
53	Hangar 2					
54	Hangar 3					
55	Hangar 4					
56	Parts / Records					
57	Plant Lady (922 N 13th)	\$ 1,280	\$ 640	\$ (640)		
58	Pactiv (Spec 2)	\$ 721,746	\$ 721,746	\$ -		
59	Health Services Corp (BCBSTX)	\$ 5	\$ 5	\$ -		
60	Zoltek (Annual)	\$ 10	\$ 10	\$ -		
61	174 Cypress 1F	\$ 27,000	\$ 26,325	\$ (675)		
62	174 Cypress 2F	\$ 66,816	\$ 66,816	\$ -		
63	174 Parking Space	\$ 4,860	\$ 5,265.00	\$ 405		
64	174 Parking Space (Cockerell)					
65	174 Parking Space (Cypress Street Station)					
66	174 Parking Space (Excelsior Foundation)					
67	174 Parking Space (Robert's Business Service)					
68	Misc. Revenue	\$ -	\$ 7,449	\$ 7,449		
69	Misc. Recovery	\$ -	\$ 4,489	\$ 4,489		
70	<b>TOTAL REVENUES (TR)</b>	<b>\$ 13,548,151</b>	<b>\$ 14,131,755</b>	<b>\$ 583,604</b>		
71						

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1	DEVELOPMENT CORPORATION OF ABILENE, INC.					
2	ANNUAL BUDGET					
3	BUSINESS SERVICES and PROPERTY MAINTENANCE					
4	FY21 Original Approved and FY21 Proposed Revised					
5	As of 7/12/2021					
6						
72						
73	ANNUAL EXPENDITURES					
74	Salaries	\$ 910,000	\$ 910,000	\$ -		
75	Non-Cash Payroll Items	\$ 1,500	\$ 2,000	\$ 500		
76	Stability Pay	\$ 2,400	\$ 2,862	\$ 462		
77	Cell Phone Allowance	\$ 3,600	\$ -	\$ (3,600)		
78	Moving Expense	\$ 30,000	\$ 13,896	\$ (16,104)		
79	Other Reimbursable	\$ -	\$ 435	\$ 435		
80	TMRs Retirement	\$ 102,460	\$ 102,460	\$ -		
81	Social Security/Medicare/Payroll Tax	\$ 69,370	\$ 69,370	\$ -		
82	Group Insurance	\$ 58,020	\$ 58,020	\$ -		
83	Worker's Compensation	\$ -	\$ 1,022	\$ 1,022		
84	Office Supplies	\$ 2,500	\$ 7,300	\$ 4,800		
85	*Non-Capital Minor Tool & Equipment (under \$5k)	\$ 5,000	\$ 3,000	\$ (2,000)		
86	Uniforms	\$ 3,000	\$ 1,500	\$ (1,500)		
87	Postage	\$ 1,000	\$ 5,000	\$ 4,000		
88	Fuel-Gas	\$ 3,000	\$ 4,000	\$ 1,000		
89	IT Hardware Expenses (New Computers)	\$ 16,000	\$ 13,500	\$ (2,500)		
90	IT Software Expenses	\$ 22,200	\$ 80,000	\$ 57,800	IT Software Expenses for 5 new team members and prospect management software.	
91	IT Service	\$ 7,800	\$ 7,800	\$ -		
92	Equipment and Vehicle Maintenance	\$ 3,000	\$ 3,000	\$ -		
93	Building Maintenance - 174 Cypress and Garage	\$ 85,000	\$ 85,000	\$ -		
94	*Building Maintenance - Other Properties	\$ 674,000	\$ 674,000	\$ -	Accomplishment of many major updates to facilities: new roofs, painting, etc.	
95	Land and Betterments Maintenance - 174 Cypress and Garage	\$ 2,500	\$ 7,000	\$ 4,500		
96	*Land and Betterments Maintenance - Other Properties	\$ 300,000	\$ 300,000	\$ -	Accomplishment of many major updates to facilities: new roofs, painting, etc.	
97	Electric Service - 174 Cypress and Garage	\$ 31,200	\$ 11,000	\$ (20,200)		
98	*Electric Service - Other Properties	\$ 25,000	\$ 10,000	\$ (15,000)		
99	Gas Service - 174 Cypress and Garage	\$ 4,800	\$ -	\$ (4,800)		
100	*Gas Service - Other Properties	\$ 2,000	\$ 4,100	\$ 2,100		
101	Water Service - 174 Cypress and Garage	\$ 12,000	\$ 9,000	\$ (3,000)		
102	*Water Service - Other Properties	\$ 10,000	\$ 6,100	\$ (3,900)		
103	Outsourced Machinery & Equipment Maintenance	\$ 500	\$ -	\$ (500)		
104	Phone - 174 Cypress and Garage	\$ 12,000	\$ 22,000	\$ 10,000		
105	*Phone - Other Properties	\$ 3,000	\$ 10,250	\$ 7,250		
106	Professional Services - Admin	\$ 300,000	\$ 500,000	\$ 200,000	Organizational Independence related to Professional Services (including HR & payroll company and Accounting company). Professional Services for outside contracts for land research and planning (appraisals, soil studies, etc.). Professional Services for attorney fees with increase in number of project contracts and Requests for Public Information.	
107	• Accounting/Annual Audit Fee			\$ -		
108	• Attorney Fee			\$ -		
109	• HR Fee			\$ -		
110	• Outside Contract Service Fee			\$ -		
111	*Professional Services - Property	\$ 25,000	\$ -	\$ (25,000)		
112	Other Special Service & Materials		\$ 13,200	\$ 13,200		
113	Printing	\$ 5,000	\$ 5,000	\$ -		
114	Rental of Bldgs./Space	\$ 1,800	\$ 2,600	\$ 800		
115	Liability Insurance Premium	\$ 120,000	\$ 97,000	\$ (23,000)	D&O and Other "Non-Property"	
116	*Liability Insurance Charge (City of Abilene)	\$ 405,140	\$ 160,290	\$ (244,850)	TMLIRP	
117	Other Insurance (Property Insurance)	\$ 10,000	\$ 230,695	\$ 220,695		
118	Employee Development and Associated Travel	\$ 80,000	\$ 80,000	\$ -		
119	Expense Allowance/Mileage (In Abilene Business Activities)	\$ 100,000	\$ 100,000	\$ -		
120	Dues and Subscriptions	\$ 20,000	\$ 20,000	\$ -		
121	*Property Taxes	\$ 7,500	\$ 40,173	\$ 32,673		
122	Marketing/Promotions/Trade Show and Related Travel	\$ 1,000,000	\$ 1,000,000	\$ -		



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6						
123	• Professional Service					
124	• Prospect Development					
125	• Marketing and Promotion					
126	Travel and Meetings					
127	• Conference, Convention, Meeting					
128	• Travel and Meeting - other					
129	Required Legal Notice					
130	Indirect Cost Allocation for City of Abilene					
131	Office Furniture and Equipment					
132	Banking Charge					
133	Total DCOA Asset Management and Administration					Line 21
134	*Total Other Property Maintenance					Line 22
135	TOTAL ANNUAL EXPENDITURES (TAE)					
136						
137	Economic Development Service Providers					
138	Abilene Industrial Foundation					
139	Small Business Development Center					
140	Military Affairs Committee					
141	Airport Business Development					
142	ACU Griggs Center					
143	Workforce Training (AISD/Cisco/TSTC, etc.)					Matching grant for workforce study.
144	BE in Abilene					
145	TOTAL ED SERVICE PROVIDERS					
146						
147	TOTAL EXPENSES					Line 30
148						