

RESOLUTION NO. 124-2021

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS APPROVING THE DEVELOPMENT CORPORATION OF ABILENE, INC.'S ("DCOA") FISCAL YEAR 2021-2022 BUDGET.

WHEREAS, on July 14, 2021, the DCOA approved a Fiscal Year 2021-2022 Budget (the "FY21-22 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 FY21-22 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 FY21-22 Budget.
- PART 2.** The City of Abilene's approval of the FY21-22 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 FY21-22 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

I - Original Approved FY21 & Proposed FY22 Budget

A	B	D	K	L	O	P
1	DEVELOPMENT CORPORATION OF ABILENE, INC.					
2	ANNUAL BUDGET					
3	BUSINESS SERVICES and PROPERTY MAINTENANCE					
4	FY21 Budget and FY22 Budget					
5	As of 7/12/2021					
6		ORIGINAL APPROVED	PROPOSED	DIFFERENCE	NOTES	
7	SUMMARY					
8	REVENUES					
9	Sales Tax	\$ 11,913,770	\$ 12,474,516	\$ 560,746		
10	Principal on Loans	\$ 160,000	\$ 620,554	\$ 460,554		
11	Interest on Loans	\$ -	\$ 12,191	\$ 12,191		
12	Investment Pool	\$ 500,000	\$ 12,000	\$ (488,000)	FY 2021 final is estimated at \$12,500 (Investment Pool at City of Abilene).	
13	Interest Income (Bank)	\$ -	\$ 4,200	\$ 4,200		
14	Land Lease	\$ 6,080	\$ 3,825	\$ (2,256)		
15	Building Space Rent	\$ 968,301	\$ 979,457	\$ 11,156		
16	Misc. Revenue	\$ -	\$ -	\$ -		
17	Misc. Recovery	\$ -	\$ -	\$ -		
18	TOTAL REVENUES	\$ 13,548,151	\$ 14,106,743	\$ 558,592		
19	EXPENSES					
20						
21	DCOA Asset Management and Administration	\$ 3,055,650	\$ 4,127,130	\$ 1,071,480	Organizational Independence related to Private Property Insurance. Organizational Independence related to Professional Services (including, HR & payroll company and Accounting/annual audit companies). Professional Services for outside contracts for land research and planning (business park plans, appraisals, soil studies, etc.). Professional Services for attorney fees with increase in number of project contracts and Requests for Public Information. Continued Aggressive Marketing (increase travel, sponsorships, and prospect development).	
22	Other Property Maintenance	\$ 1,456,640	\$ 1,038,640	\$ (418,000)	Accomplishment of many major updates to facilities: new roofs, painting, etc.	
23	Abilene Industrial Foundation	\$ 505,000	\$ 505,000	\$ -		
24	Small Business Development Center	\$ 253,000	\$ 253,000	\$ -		
25	Military Affairs Committee	\$ 437,000	\$ 437,000	\$ -		
26	Airport Business Development	\$ 220,913	\$ 220,913	\$ -		
27	ACU Griggs Center	\$ 24,500	\$ 24,500	\$ -		
28	Workforce Training (AISD/Cisco/TSTC, etc.)	\$ 50,000	\$ 155,000	\$ 105,000	Increase for one of the most critical economic development goals: Workforce (support workforce grants and/or trainings with Cisco, TSTC, AISD, etc.).	
29	BE in Abilene	\$ 250,000	\$ 250,000	\$ -		
30	TOTAL EXPENSES	\$ 6,252,703	\$ 7,011,183	\$ 758,480		
31						
32	NET INCOME	\$ 7,295,448	\$ 7,095,560			
33						

Exhibit A

1 - Original Approved FY21 & Proposed FY22 Budget

A	B	D	K	L	O	P
1	DEVELOPMENT CORPORATION OF ABILENE, INC.					
2	ANNUAL BUDGET					
3	BUSINESS SERVICES and PROPERTY MAINTENANCE					
4	FY21 Budget and FY22 Budget					
5	As of 7/12/2021					
6						
34						
35	REVENUES					
36	Sales Tax Revenue	\$ 11,913,770	\$ 12,474,516	\$ 560,746		
37	Principal on Loans (BBP Bird)	\$ 160,000	\$ 160,000	\$ -		
38	Principal on Loans (Hartmann's)		\$ 69,000	\$ 69,000		
39	Principal on Loans (Bavarian)		\$ 58,221	\$ 58,221		
40	Principal on Loans (AbiMar)		\$ 333,333	\$ 333,333		
41	Interest on Loans (Bavarian)	\$ -	\$ 12,191	\$ 12,191		
42	Investment Pool	\$ 500,000	\$ 12,000	\$ (488,000)		FY 2021 final is estimated at \$12,500 (Investment Pool at City of Abilene).
43	Interest Income (Bank)		\$ 4,200	\$ 4,200		
44	Land/Leases					
45	David Lenz (Access BP)	\$ 285	\$ 285	\$ -		
46	Lamar Advertising (Fulwiler Land/5 Pts)	\$ 2,020	\$ -	\$ (2,020)		
47	Lamar Advertising (Hwy 36 land)	\$ 1,010	\$ 1,010	\$ -		
48	W. T. Miller (SPts)	\$ 2,530	\$ 2,530	\$ (1)		
49	W. T. Miller (Maple)	\$ 235	\$ -	\$ (235)		
50	Building/Space Rental					
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	\$ -	\$ (1,280)		
58	Pactiv (Spec 2)	\$ 721,746	\$ 732,068	\$ 10,322		
59	Health Services Corp (BCBSTX)	\$ 5	\$ 5	\$ -		
60	Zoltek (Annual)	\$ 10	\$ -	\$ (10)		
61	174 Cypress 1F	\$ 27,000	\$ 27,000	\$ -		
62	174 Cypress 2F	\$ 66,816	\$ 66,816	\$ -		
63	174 Parking Space	\$ 4,860	\$ 7,020.00	\$ 2,160		
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	\$ -	\$ -	\$ -		
69	Misc. Recovery	\$ -	\$ -	\$ -		
70	TOTAL REVENUES (TR)	\$ 13,548,151	\$ 14,106,743	\$ 558,592		
71						

A	B	D	K	L	O	P
1	DEVELOPMENT CORPORATION OF ABILENE, INC.					
2	ANNUAL BUDGET					
3	BUSINESS SERVICES and PROPERTY MAINTENANCE					
4	FY21 Budget and FY22 Budget					
5	As of 7/12/2021					
6						
72		ORIGINAL APPROVED FY2021	PROPOSED FY2022	DIFFERENCE	NOTES	
73	ANNUAL EXPENDITURES					
74	Salaries	\$ 910,000	\$ 937,300	\$ 27,300		
75	Non-Cash Payroll Items	\$ 1,500	\$ 2,000	\$ 500		
76	Stability Pay	\$ 2,400	\$ 3,210	\$ 810		
77	Cell Phone Allowance	\$ 3,600	\$ -	\$ (3,600)		
78	Moving Expense	\$ 30,000	\$ -	\$ (30,000)		
79	Other Reimbursable	\$ -	\$ -	\$ -		
80	TMRS Retirement	\$ 102,460	\$ 97,560	\$ (4,900)		
81	Social Security/Medicare/Payroll Tax	\$ 69,370	\$ 67,300	\$ (2,070)		
82	Group Insurance	\$ 58,020	\$ 60,000	\$ 1,980		
83	Worker's Compensation	\$ -	\$ 1,200	\$ 1,200		
84	Office Supplies	\$ 2,500	\$ 8,000	\$ 5,500		
85	*Non-Capital Minor Tool & Equipment (under \$5k)	\$ 5,000	\$ 2,000	\$ (3,000)		
86	Uniforms	\$ 3,000	\$ 3,000	\$ -		
87	Postage	\$ 1,000	\$ 6,000	\$ 5,000		
88	Fuel-Gas	\$ 3,000	\$ 4,800	\$ 1,800		
89	IT Hardware Expenses (New Computers)	\$ 16,000	\$ 10,000	\$ (6,000)		
90	IT Software Expenses	\$ 22,200	\$ 100,000	\$ 77,800		
91	IT Service	\$ 7,800	\$ 10,000	\$ 2,200		
92	Equipment and Vehicle Maintenance	\$ 3,000	\$ 3,000	\$ -		
93	Building Maintenance - 174 Cypress and Garage	\$ 85,000	\$ 100,000	\$ 15,000		
94	*Building Maintenance - Other Properties	\$ 674,000	\$ 500,000	\$ (174,000)	Accomplishment of many major updates to facilities: new roofs, painting, etc.	
95	Land and Betterments Maintenance - 174 Cypress and Garage	\$ 2,500	\$ 20,000	\$ 17,500		
96	*Land and Betterments Maintenance - Other Properties	\$ 300,000	\$ 500,000	\$ 200,000	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	\$ 4,800	\$ 2,800		
101	Water Service - 174 Cypress and Garage	\$ 12,000	\$ 3,000	\$ (9,000)		
102	*Water Service - Other Properties	\$ 10,000	\$ 3,000	\$ (7,000)		
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	\$ 3,840	\$ 840		
	Professional Services - Admin	\$ 300,000	\$ 500,000	\$ 200,000	Organizational Independence related to Professional Services (including, HR & payroll company and Accounting/annual audit companies). Professional Services for outside contracts for land research and planning (business park plans, appraisals, soil studies, etc.). Professional Services for attorney fees with increase in number of project contracts and Requests for Public Information.	
106						
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		\$ 5,000	\$ 5,000		
113	Printing	\$ 5,000	\$ 5,000	\$ -		
114	Rental of Bldgs./Space	\$ 1,800	\$ 2,760	\$ 960		
115	Liability Insurance Premium	\$ 120,000	\$ 100,000	\$ (20,000)		

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1	DEVELOPMENT CORPORATION OF ABILENE, INC.					
2	ANNUAL BUDGET					
3	BUSINESS SERVICES and PROPERTY MAINTENANCE					
4	FY21 Budget and FY22 Budget					
5	As of 7/12/2021					
6		ORIGINAL	PROPOSED	DIFFERENCE		NOTES
		FY2021	FY2022			
116	*Liability Insurance Charge (City of Abilene)	\$ 405,140	\$ -	\$ (405,140)		
117	Other Insurance (Property Insurance)	\$ 10,000	\$ 460,000	\$ 450,000		Organizational Independence related to Private Property Insurance.
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	\$ 15,000	\$ 7,500		
122	Marketing/Promotions/Trade Show and Related Travel	\$ 1,000,000	\$ 1,300,000	\$ 300,000		Continued Aggressive Marketing (increase travel, sponsorships, and prospect development).
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	\$ -	\$ 5,000	\$ 5,000		
130	Indirect Cost Allocation for City of Abilene	\$ 30,000	\$ 50,000	\$ 20,000		
131	Office Furniture and Equipment	\$ 5,000	\$ 30,000	\$ 25,000		
132	Banking Charge		\$ -	\$ -		
133	Total DCOA Asset Management and Administration	\$ 3,055,650	\$ 4,127,130	\$ 1,071,480		Line 21
134	*Total Other Property Maintenance	\$ 1,456,640	\$ 1,038,640	\$ (418,000)		Line 22
135	TOTAL ANNUAL EXPENDITURES (TAE)	\$ 4,512,290	\$ 5,165,770	\$ 653,480		
136						
137	Economic Development Service Providers					
138	Abilene Industrial Foundation	\$ 505,000	\$ 505,000	\$ -		
139	Small Business Development Center	\$ 253,000	\$ 253,000	\$ -		
140	Military Affairs Committee	\$ 437,000	\$ 437,000	\$ -		
141	Airport Business Development	\$ 220,913	\$ 220,913	\$ -		
142	ACU Griggs Center	\$ 24,500	\$ 24,500	\$ -		
143	Workforce Training (AISD/Cisco/TSTC, etc.)	\$ 50,000	\$ 155,000	\$ 105,000		Increase for one of the most critical economic development goals: Workforce (support workforce grants and/or trainings with Cisco, TSTC, AISD, etc.).
144	BE in Abilene	\$ 250,000	\$ 250,000	\$ -		
145	TOTAL ED SERVICE PROVIDERS	\$ 1,740,413	\$ 1,845,413	\$ 105,000		
146						
147	TOTAL EXPENSES	\$ 6,252,703	\$ 7,011,183	\$ 758,480		Line 30
148						

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1	DEVELOPMENT CORPORATION OF ABILENE, INC.					
2	ANNUAL BUDGET					
3	BUSINESS SERVICES and PROPERTY MAINTENANCE					
4	FY21 Revised and FY22 Budget					
5	As of 7/12/2021					
6		PROPOSED	PROPOSED			
7		REVISED	FY2022	DIFFERENCE		NOTES
8		FY2021				
9	SUMMARY					
10	REVENUES					
11	Sales Tax	\$ 12,490,165	\$ 12,474,516	\$ (15,649)		
12	Principal on Loans	\$ 616,260	\$ 620,554	\$ 4,294		
13	Interest on Loans	\$ 13,484	\$ 12,191	\$ (1,294)		
14	Investment Pool	\$ 12,500	\$ 12,000	\$ (500)		
15	Interest Income (Bank)	\$ 14,000	\$ 4,200	\$ (9,800)		
16	Land Lease	\$ 6,052	\$ 3,825	\$ (2,228)		
17	Building Space Rent	\$ 967,355	\$ 979,457	\$ 12,102		
18	Misc. Revenue	\$ 7,449	\$ -	\$ (7,449)		
19	Misc. Recovery	\$ 4,489	\$ -	\$ (4,489)		
20	TOTAL REVENUES	\$ 14,131,755	\$ 14,106,743	\$ (25,012)		
21	EXPENSES					
22	DCOA Asset Management and Administration	\$ 3,556,190	\$ 4,127,130	\$ 570,940		Organizational Independence related to Private Property Insurance.
23	Other Property Maintenance	\$ 1,207,913	\$ 1,038,640	\$ (169,273)		Continued Aggressive Marketing (increase travel, sponsorships, and prospect development).
24	Abilene Industrial Foundation	\$ 505,000	\$ 505,000	\$ -		Accomplishment of many major updates to facilities: new roofs, painting, etc.
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.)	\$ 55,000	\$ 155,000	\$ 100,000		Increase for one of the most critical economic development goals: Workforce (support workforce grants and/or trainings with Cisco, TSTC, AISD, etc.).
30	BE in Abilene	\$ 250,000	\$ 250,000	\$ -		
31	TOTAL EXPENSES	\$ 6,509,516	\$ 7,011,183	\$ 501,667		
32	NET INCOME	\$ 7,622,239	\$ 7,095,560			
33						

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2	ANNUAL BUDGET					
3	BUSINESS SERVICES and PROPERTY MAINTENANCE					
4	FY21 Revised and FY22 Budget					
5	As of 7/12/2021					
6						
34						
35	REVENUES					
36	Sales Tax Revenue	\$ 12,490,165	\$ 12,474,516	\$ (15,649)		
37	Principal on Loans (BBP Bird)	\$ 160,000	\$ 160,000	\$ -		
38	Principal on Loans (Hartmann's)	\$ 66,000	\$ 69,000	\$ 3,000		
39	Principal on Loans (Bavarian)	\$ 56,927	\$ 58,221	\$ 1,294		
40	Principal on Loans (AbiMar)	\$ 333,333	\$ 333,333	\$ -		
41	Interest on Loans (Bavarian)	\$ 13,484	\$ 12,191	\$ (1,294)		
42	Investment Pool	\$ 12,500	\$ 12,000	\$ (500)		
43	Interest Income (Bank)	\$ 14,000	\$ 4,200	\$ (9,800)		
44	Land Leases					
45	David Lenz (Access BP)	\$ 285	\$ 285	\$ -		
46	Lamar Advertising (Fulwiler Land/5 Pts)	\$ 2,061	\$ -	\$ (2,061)		
47	Lamar Advertising (Hwy 36 land)	\$ 1,010	\$ 1,010	\$ -		
48	W. T. Miller (5Pts)	\$ 2,530	\$ 2,530	\$ (1)		
49	W. T. Miller (Maple)	\$ 167	\$ -	\$ (167)		
50	Building/Space Rental					
51	EASI	\$ 146,548	\$ 146,548	\$ -		
52	Hangar 0			\$ -		
53	Hangar 2			\$ -		
54	Hangar 3			\$ -		
55	Hangar 4			\$ -		
56	Parts / Records			\$ -		
57	Plant Lady (922 N 13th)	\$ 640	\$ -	\$ (640)		
58	Pactiv (Spec 2)	\$ 721,746	\$ 732,068	\$ 10,322		
59	Health Services Corp (BCBSTX)	\$ 5	\$ 5	\$ -		
60	Zoltek (Annual)	\$ 10	\$ -	\$ (10)		
61	174 Cypress 1F	\$ 26,325	\$ 27,000	\$ 675		
62	174 Cypress 2F	\$ 66,816	\$ 66,816	\$ -		
63	174 Parking Space	\$ 5,265.00	\$ 7,020.00	\$ 1,755		
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	TOTAL REVENUES (TR)	\$ 14,131,755	\$ 14,106,743	\$ (25,012)		
71						

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1	DEVELOPMENT CORPORATION OF ABILENE, INC.					
2	ANNUAL BUDGET					
3	BUSINESS SERVICES and PROPERTY MAINTENANCE					
4	FY21 Revised and FY22 Budget					
5	As of 7/12/2021					
6						
72		PROPOSED	PROPOSED			
		REVISED	FY2022	DIFFERENCE		NOTES
		FY2021				
73	ANNUAL EXPENDITURES					
74	Salaries	\$ 910,000	\$ 937,300	\$ 27,300		
75	Non-Cash Payroll Items	\$ 2,000	\$ 2,000	\$ -		
76	Stability Pay	\$ 2,862	\$ 3,210	\$ 348		
77	Cell Phone Allowance	\$ -	\$ -	\$ -		
78	Moving Expense	\$ 13,896	\$ -	\$ (13,896)		
79	Other Reimbursable	\$ 435	\$ -	\$ (435)		
80	TMRS Retirement	\$ 102,460	\$ 97,560	\$ (4,900)		
81	Social Security/Medicare/Payroll Tax	\$ 69,370	\$ 67,300	\$ (2,070)		
82	Group Insurance	\$ 58,020	\$ 60,000	\$ 1,980		
83	Worker's Compensation	\$ 1,022	\$ 1,200	\$ 178		
84	Office Supplies	\$ 7,300	\$ 8,000	\$ 700		
85	*Non-Capital Minor Tool & Equipment (under \$5k)	\$ 3,000	\$ 2,000	\$ (1,000)		
86	Uniforms	\$ 1,500	\$ 3,000	\$ 1,500		
87	Postage	\$ 5,000	\$ 6,000	\$ 1,000		
88	Fuel-Gas	\$ 4,000	\$ 4,800	\$ 800		
89	IT Hardware Expenses (New Computers)	\$ 13,500	\$ 10,000	\$ (3,500)		
90	IT Software Expenses	\$ 80,000	\$ 100,000	\$ 20,000		
91	IT Service	\$ 7,800	\$ 10,000	\$ 2,200		
92	Equipment and Vehicle Maintenance	\$ 3,000	\$ 3,000	\$ -		
93	Building Maintenance - 174 Cypress and Garage	\$ 85,000	\$ 100,000			
94	*Building Maintenance - Other Properties	\$ 674,000	\$ 500,000			Accomplishment of many major updates to facilities: new roofs, painting, etc.
95	Land and Betterments Maintenance - 174 Cypress and Garage	\$ 7,000	\$ 20,000			
96	*Land and Betterments Maintenance - Other Properties	\$ 300,000	\$ 500,000			Accomplishment of many major updates to facilities: new roofs, painting, etc.
97	Electric Service - 174 Cypress and Garage	\$ 11,000	\$ 11,000			
98	*Electric Service - Other Properties	\$ 10,000	\$ 10,000			
99	Gas Service - 174 Cypress and Garage	\$ -	\$ -	\$ -		
100	*Gas Service - Other Properties	\$ 4,100	\$ 4,800	\$ 700		
101	Water Service - 174 Cypress and Garage	\$ 9,000	\$ 3,000	\$ (6,000)		
102	*Water Service - Other Properties	\$ 6,100	\$ 3,000	\$ (3,100)		
103	Outsourced Machinery & Equipment Maintenance	\$ -	\$ -	\$ -		
104	Phone - 174 Cypress and Garage	\$ 22,000	\$ 22,000	\$ -		
105	*Phone - Other Properties	\$ 10,250	\$ 3,840	\$ (6,410)		
106	Professional Services - Admin	\$ 500,000	\$ 500,000	\$ -		
107	• Accounting/Annual Audit Fee			\$ -		
108	• Attorney Fee			\$ -		
109	• HR Fee			\$ -		
110	• Outside Contract Service Fee			\$ -		
111	*Professional Services - Property	\$ -	\$ -	\$ -		
112	Other Special Service & Materials	\$ 13,200	\$ 5,000	\$ (8,200)		
113	Printing	\$ 5,000	\$ 5,000	\$ -		
114	Rental of Bldgs./Space	\$ 2,600	\$ 2,760	\$ 160		
115	Liability Insurance Premium	\$ 97,000	\$ 100,000	\$ 3,000		
116	*Liability Insurance Charge (City of Abilene)	\$ 160,290	\$ -	\$ (160,290)		
117	Other Insurance (Property Insurance)	\$ 230,695	\$ 460,000	\$ 229,305		Organizational Independence related to Private Property Insurance.
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	\$ 40,173	\$ 15,000	\$ (25,173)		
122	Marketing/Promotions/Trade Show and Related Travel	\$ 1,000,000	\$ 1,300,000	\$ 300,000		Continued Aggressive Marketing (increase travel, sponsorships, and prospect development).
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	\$ 1,500	\$ 5,000	\$ 3,500		
130	Indirect Cost Allocation for City of Abilene	\$ 50,000	\$ 50,000	\$ -		

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1	DEVELOPMENT CORPORATION OF ABILENE, INC.					
2	ANNUAL BUDGET					
3	BUSINESS SERVICES and PROPERTY MAINTENANCE					
4	FY21 Revised and FY22 Budget					
5	As of 7/12/2021					
6						
		PROPOSED	PROPOSED			
		REVISED	FY2022	DIFFERENCE		
		FY2021				NOTES
131	Office Furniture and Equipment	\$ 40,000	\$ 30,000	\$ (10,000)		
132	Banking Charge	\$ 30	\$ -	\$ (30)		
133	Total DCOA Asset Management and Administration	\$ 3,556,190	\$ 4,127,130	\$ 570,940	Line 21	
134	*Total Other Property Maintenance	\$ 1,207,913	\$ 1,038,640	\$ (169,273)	Line 22	
135	TOTAL ANNUAL EXPENDITURES (TAE)	\$ 4,764,103	\$ 5,165,770	\$ 401,667		
136						
137	Economic Development Service Providers					
138	Abilene Industrial Foundation	\$ 505,000	\$ 505,000	\$ -		
139	Small Business Development Center	\$ 253,000	\$ 253,000	\$ -		
140	Military Affairs Committee	\$ 437,000	\$ 437,000	\$ -		
141	Airport Business Development	\$ 220,913	\$ 220,913	\$ -		
142	ACU Griggs Center	\$ 24,500	\$ 24,500	\$ -		
	Workforce Training (AISD/Cisco/TSTC, etc.)	\$ 55,000	\$ 155,000	\$ 100,000		Increase for one of the most critical economic development goals: Workforce (support workforce grants and/or trainings with Cisco, TSTC, AISD, etc.).
143						
144	BE in Abilene	\$ 250,000	\$ 250,000	\$ -		
145	TOTAL ED SERVICE PROVIDERS	\$ 1,745,413	\$ 1,845,413	\$ 100,000		
146						
147	TOTAL EXPENSES	\$ 6,509,516	\$ 7,011,183	\$ 501,667	Line 30	
148						