

PUBLIC NOTICE

DEVELOPMENT CORPORATION OF ABILENE, INC.

A meeting of the Development Corporation of Abilene, Inc. (“DCOA”) will be held on April 23, 2026, at 174 Cypress Street, 2nd Floor Board Room, Abilene, Texas commencing at 9:00 a.m. 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 are allowed for up to 6 minutes).

AGENDA

April 23, 2026
9:00 a.m.

1. Call the meeting to order
2. Invocation
3. Public Comment on Agenda Items
4. Governance Schedule
5. Approval of Minutes from the March 25, 2026 Board meeting
6. DCOA Awarded #1 Corporate Investment Project by Trade and Industry Development Magazine 2026
7. DCOA Financial Report for March 2026
8. DCOA Investment Report for Q1 2026
9. Presentation of DCOA’s Audit for Fiscal Year 2025 prepared by Forvis Mazars
10. 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:
 - A. 551.071 (Consultation with Attorney)
 1. Broadwind Heavy Fabrications, Inc. Access Easement Agreement
 2. DCOA’s Mutual Release Agreement with Receptor Logic, Inc.
 3. DCOA’s Agreement for Financial Assistance with Broadwind Heavy Fabrications,

- 4. DCOA's Lease Agreement with Health Care Service Corporation, A Mutual Legal Reserve Company
 - B. 551.072 (Deliberations about Real Property)
 - 1. Property 2025-04
 - C. 551.074 (Personnel Matters)
 - D. 551.087 (Business Prospect/Economic Development)
 - 1. Project Twist
 - 2. Project Beadline
 - 3. Project Beehive
 - 4. Project Revamp
- 11. Report from the President and CEO:
 - A. Strategic Plan for Economic Development
 - B. Strategic Plan Objectives:
 - 1. Business Attraction Initiatives
 - 2. Business Retention & Expansion Initiatives
 - 3. Workforce Development Initiatives
 - 4. Marketing & Brand Management Initiatives
 - 5. Real Estate Initiatives
 - 6. Effective Operations Initiatives
 - C. Market Intelligence
 - D. Discussion and possible approval of a Resolution approving expenditures over \$50,000 as described in the President and CEO's report
- 12. Discussion and possible approval of a DCOA Amended Budget for Fiscal Year 2026
- 13. Discussion and possible approval of a Resolution to purchase Property 2025-04
- 14. Discussion and possible approval of a Resolution authorizing an agreement with Project Beadline
- 15. Discussion and possible approval of a Resolution authorizing an agreement with Project Revamp
- 16. Discussion and possible approval authorizing the DCOA's President and CEO to take certain actions with regard to the DCOA's Mutual Release Agreement with Receptor Logic, Inc.
- 17. Discussion and possible approval of an agreement with Broadwind Heavy Fabrications, Inc. regarding access to a shared drive north of 6450 Five Points Parkway
- 18. Discussion on next Board meeting date
- 19. 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 17th day of April, 2026 at 11:40 a.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. The telecommunication device for the deaf is (325) 676-6360.

**PROPOSED AMENDED
FY 2026 Budget**

	Budget Category	Approved FY 2026 Budget	Proposed FY 2026 Amended Budget	\$ Change Compared to the Approved FY 2026 Budget
1	Sales Tax Revenue	\$15,391,618	\$21,791,618	\$6,400,000
2	Lease Revenue	\$3,266,518	\$3,816,518	\$550,000
3	Investment & Interest Income	\$129,380	\$379,380	\$250,000
4	Other Revenues	\$0	\$500,000	\$500,000
5	Total Revenue	\$18,787,516	\$26,487,516	\$7,700,000

	Operating Expense	Approved FY 2026 Budget	Proposed FY 2026 Amended Budget	\$ Change Compared to the Approved FY 2026 Budget
6	Employee Salaries & Benefits	\$1,986,325	\$1,986,325	\$0
7	Business Insurance	\$684,144	\$684,144	\$0
8	IT Software, Cybersecurity & Equipment	\$190,743	\$190,743	\$0
9	Marketing & Brand Management	\$1,539,162	\$1,539,162	\$0
10	Office Furniture, Equipment, and Supplies	\$137,000	\$137,000	\$0
11	Professional Education & Training	\$125,000	\$125,000	\$0
12	Consulting & Strategic Studies	\$402,000	\$402,000	\$0
13	Facilities & Land Management	\$1,057,800	\$1,057,800	\$0
14	Property Taxes	\$16,896	\$16,896	\$0
15	Utilities	\$82,280	\$82,280	\$0
16	Total Operating Expenses (Lines 6-15)	\$6,221,349	\$6,221,349	\$0

	Operating Expense	Approved FY 2026 Budget	Proposed FY 2026 Amended Budget	\$ Change Compared to the Approved FY 2026 Budget
17	Military Affairs Initiatives - Dyess AFB Retention	\$437,000	\$437,000	\$0
18	Abilene Regional Growth Alliance	\$300,000	\$300,000	\$0
19	Small Business Development Council	\$253,000	\$253,000	\$0
20	Abilene Regional Airport Business Development	\$100,000	\$100,000	\$0
21	Workforce Development Initiatives	\$400,000	\$400,000	\$0
22	Business Retention & Expansion Initiatives	\$900,000	\$900,000	\$0
23	Total Operating Expenses (Lines 17-22)	\$2,390,000	\$2,390,000	\$0

24	TOTAL OPERATING EXPENSES (Line 16 + Line 23)	\$8,611,349	\$8,611,349	\$0
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25	Amount Reserved for Incentives & Capital Expenditures (Line 5 minus Line 25)	\$10,176,167	\$17,876,167	\$7,700,000
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	FY 2026 Incentives & Capital Expenditures Budget	Approved FY 2026 Budget	Proposed FY 2026 Amended Budget	\$ Change Compared to the Approved FY 2026 Budget
26	FY 2026 Business Development Incentives	\$3,719,825	\$3,719,825	\$0
27	FY 2026 Capital Improvement Projects	\$2,000,000	\$2,000,000	\$0
28	FY 2026 Land Acquisition & Improvements	\$4,456,342	\$12,156,342	\$7,700,000
29		\$10,176,167	\$17,876,167	\$7,700,000

Taxpayer Impact Statement

Section 551.043(c) of the Texas Government Code now requires that a taxpayer impact statement be included in the notice of a meeting at which a governmental body will discuss or adopt a budget. The Development Corporation of Abilene, Inc. does not levy a tax rate, and therefore, a comparison of the property tax bill would show no changes to the estimate of the property tax bill.

Governance Schedule

FY 2026 DCOA Governance Schedule

2025			2026												
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Post Agenda
✓	✓	✓		✓	✓	✓									Monthly Board Meeting (minimum quarterly meeting)
				✓											Annual Meeting of Board of Directors (first regularly scheduled board meeting of the year)
															Annual Economic Development Plan to City Council (prior to, or in conjunction with, the annual budget)
															Annual Budget to City Council (sixty days prior to start of next fiscal year: August 1)
															Additional Meetings, as needed

2025			2026												
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Governance: Monthly Board Meeting Review
✓	✓	✓		✓	✓	✓									Approval of Last Meeting's Minutes
✓	✓	✓		✓	✓	✓									Financial Report Presented by DCOA Staff (Accounting Firm, As Requested)
✓	✓	✓		✓	✓	✓									Schedule Next Meeting Date
	✓			✓											Quarterly Sales Tax Report
✓				✓		✓									Written Quarterly Investment Report (within 45 days following the end of the quarter)
															Review of Strategic Plan
															Review of Governance Checklist

2025			2026												
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Governance: Semi-Annual & Annual Reviews
				✓											Presentation/Proclamation to Outgoing Board Members (City of Abilene and the Board)
				✓											Welcome New Board Member(s)
				✓											New Board Member(s) Onboarding
		✓													Officer Election (President, Chair, Vice Chair, Secretary, Treasurer & others, as determined)
		✓													Bank Account Signature Card - minutes required for bank
															President & CEO Annual Review
															DCOA Insurance Coverage
					✓										Appointment of DCOA Investment Committee Members
						✓									Review of DCOA's Real Property Insurance

FY 2026 DCOA Governance Schedule

2025			2026												
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Governance: Reports of Activity
				✓											Community Stakeholder Organizations Written Reports of Activity for activity from April 1 - September 30 due October 15
															Community Stakeholder Organizations Written Reports of Activity for activity from October 1 - March 31 due April 15

2025			2026												
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Governance: Annual Approvals
															Annual Consideration and Commission for a Financial Audit
															Review and adopt a written resolution approving the DCOA Investment Policy, Investment Strategy, and Procedures for Operation of the Investment Program (annually)
					✓										Financial Audit Prepared by 3rd Party Auditor
						✓									Financial Audit Presented to Board
					✓										Submit Required Report (Local Gov. Code 502.151) to Comptroller by April 1
															Annual Budget Request from Partners due June 1
															First Review of new Fiscal Year Budget
															Budget to Board for vote (sixty days prior to start of new fiscal year: August 1)
															Staffing/Staff Evaluation (Staff Potential Conflicts of Interest)
															New Fiscal Year Contracts for Stakeholder Organizations

2025			2026												
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Project & Properties Review on Demand
✓	✓	✓		✓	✓	✓									Properties (as needed)
✓	✓	✓		✓	✓	✓									Projects (as needed)
✓	✓	✓		✓	✓	✓									Board Approval of Expenditures Over \$50,000 (as required)
	✓														Benchmark Comparisons & Competitive Analysis

Rev. 04/22/2026

Board Meeting Minutes
March 25, 2026

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
March 25, 2026

MEMBERS PRESENT: Tracy Howle Shea Hall Mark Colman
 Buddy Napier

MEMBERS VIRTUAL: Floyd Miller

STAFF PRESENT: Misty Mayo Reed Hernandez Lindsay Dennis
 Julie Johncox Brock New Regi McCabe-Gossett
 Whitney Merrick

GUESTS PRESENT: Chris Shelton, McMahon Surovik Suttle, PC
 Stephen Brownlow, City of Abilene Marshall's Office

1. CALL THE MEETING TO ORDER: Chair Tracy Howle called the meeting to order at 9:00 am and introduced Shea Hall, Mark Colman, and Buddy Napier. Tracy announced that Floyd Miller joined virtually.

2. INVOCATION: Board Member Buddy Napier offered the invocation.

3. PUBLIC COMMENT ON AGENDA ITEMS: Chair Tracy Howle announced an opportunity for the public to comment on any of the Agenda items. She 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 a public comment. Thus, Chair Tracy Howle moved on to Agenda Item 4.

4. GOVERNANCE SCHEDULE: Misty Mayo, DCOA President & CEO, stated that the Governance Schedule for Fiscal Year 2026 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. The DCOA is currently on schedule with both the governance schedule and strategic plan.

5. APPROVAL OF MINUTES FROM THE FEBRUARY 19, 2026, BOARD MEETING: Vice Chair Buddy Napier made a motion to approve the Minutes from the February 19, 2026, Board meeting. Board Member Mark Colman seconded, and the motion passed. Misty Mayo, DCOA President & CEO, noted that the Board and public received the packet prior to the meeting.

6. DCOA BOARD CHAIR ANNOUNCES INVESTMENT POLICY COMMITTEE MEMBERS: Board Chair Tracy Howle announced an update regarding the DCOA Investment Policy Committee. DCOA President and CEO Misty Mayo stated that it is time to appoint new members to the committee in accordance with governance practices. The Investment Policy Committee is currently composed of Misty Mayo, DCOA President and CEO; Floyd Miller, Board Secretary/Treasurer; Regi McCabe-Gossett, Senior Vice President of Finance; and Julie Johncox, Executive Vice President/COO serving as staff representative. It was noted that an additional committee member will be appointed, with the

announcement to be made via email. The committee meets quarterly and operates in alignment with the DCOA Investment Policy to ensure proper oversight and management of organizational investments.

7. DCOA AWARDED ECONOMIC EXCELLENCE RECOGNITION: Misty Mayo, DCOA President & CEO announced the DCOA was awarded Economic Excellence Recognition from the Texas Economic Development Council. This is the highest recognition that can be given by the Texas Economic Development Council.

8. DCOA FINANCIAL REPORT FOR FEBRUARY 2026: The Financial Report for February 2026 was presented. As of February 28, 2026, the DCOA's year-to-date total actual operating revenue was \$10,592,467, and cash at the end of the period was \$33,882,928. According to the Statement of Net Position, the DCOA's total assets were \$118,603,985 and the DCOA's total liabilities were \$247,935.

9. SALES TAX REPORT FOR MARCH 2026: Regi McCabe-Gossett, DCOA Senior Vice President of Finance, presented the Sales Tax Report, as reported from the City of Abilene. The March 2026 Sales Tax Revenue Report for Economic Development represents January 2026 sales. The March 2026 deposit is \$1,677,783 and is up 39.1% compared to March 2025. Fiscal Year 2026 Year to Date is \$11,448,502 and is up 37.1% compared to the Fiscal Year 2025.

10. EXECUTIVE SESSION: Chair Tracy Howle 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 Tracy Howle announced the date is March 25, 2026, and the time is 9:22 am. Later, Chair Tracy Howle announced the date is still March 25, 2026, and the time is 10:43 am, and that no vote or action was taken in Executive Session.

11. A. REPORT FROM THE PRESIDENT AND CEO: Misty Mayo presented the President & CEO's Report for February 9, 2026 - March 20, 2026.

Business Attraction

Strategy - Implement systems that identify and engage targeted prospects, manage their interactions with the DCOA and lead them to an Abilene location decision

- 7 Meetings with Developers
- 5 Site Visits
- 6 Marketing Missions
- DCOA President & CEO Misty Mayo joined Governor Greg Abbott and OpenAI leadership at the Governor's Mansion to celebrate Texas' 14th consecutive Governor's Cup – recognizing the state's continued leadership in competitive project wins.
- DCOA submitted 4 responses to Requests for Proposals (RFPs). RFP responses by Targeted Industries include: Manufacturing, Aerospace & Aviation, and Logistics & Distribution.

Business Retention & Expansion

Strategy – Develop programs to support the growth of existing businesses.

- 25 Business Retention & Expansion Meetings conducted with local existing companies

- The DCOA highlighted company partner, Tige Boats who was awarded the 2025 Boat of the Year by Boating Magazine.
- The DCOA met with existing Abilene employers at their corporate headquarters in Denver.
 - Samuel Engineering - Parent company of Samuel EPC, which is headquartered in Abilene
 - Crusoe - Master developer for the AI Data Center Campus in Abilene
 - Vantage Data Centers - Developer for the additional Stargate site within the Abilene region. The DCOA assisted with this project through early-stage engagement and connecting the company to opportunities within the Abilene region.

Workforce Development

Strategy –Implement programs to sustain and enhance the skills and capabilities of the regional workforce aligned with targeted industries

- The DCOA has engaged local education institutions to support the launch of OpenAI Academy. OpenAI Academy enables individuals and organizations to apply artificial intelligence in real time to improve productivity, decision-making, and innovation.
- The DCOA is connecting Oracle to local stakeholders to implement Oracle Academy & Oracle University. Oracle Academy introduces students to foundational technology skills and early exposure to careers in computing. Oracle University provides professional training and certifications to help the workforce build advanced, job-ready technical expertise.
- In collaboration with Abilene ISD, Wylie ISD, and the Big Country Society for Human Resources, the NextU Program is designed to support Abilene’s primary employers by preparing students with real-world skills before they graduate high school.
- The DCOA is supporting the integration of artificial intelligence learning tools in Abilene classrooms, engaging students with hands-on AI applications to prepare them for the technology-driven economy taking shape across the region.

Marketing & Brand Management

Strategy –Utilize proactive marketing to implement organizational and industry marketing, and state, national, and international outreach efforts

- Leaders from Lancium, Crusoe, the City, and the DCOA participated in Mayor Weldon Hurt’s State of the City and discussed how strategic partnerships are positioning the Abilene community to host one of the largest AI data center developments in the world.
- COO Julie Johncox promoted Abilene to corporate executives at the Industrial Asset Management Council in Fort Worth. Through sponsorships with organizations like IAMC, the DCOA builds relationships with corporate leaders to keep Abilene part of the key conversations about expansion, investment, and future growth.
- President & CEO Misty Mayo joined other Texas economic development leaders on a panel with the Texas Economic Development Council to share how communities are leveraging community economic development award-winning strategies to drive measurable growth.
- Senior Vice President Lindsay Dennis moderated a peer discussion on education partnerships and regional workforce strategies.

Strategy – Promote existing growth to leverage positive messages for workforce, business retention and expansion, and business attraction

- DCOA President & CEO, Misty Mayo was highlighted in the West Texas Tribune discussing how Abilene’s economic driver became a Texas powerhouse.
- The DCOA highlights recent award-winning projects in national publications to ensure Abilene remains known as a premier location for business expansion.
- Through the leadership and recruitment efforts of the DCOA, companies are choosing Abilene for major investment.

- The DCOA supports enhanced air connectivity to improve access for Abilene’s existing primary employers.

Real Estate

Strategy – Evaluate master plans for both Industrial Parks for updates and improvements

- Final rail plan was received. The DCOA identified, vetted, and engaged Freese & Nichols to evaluate and recommend a master rail plan.
- Upgrades and repairs were completed at DCOA’s Building C in preparation for future tenants.

Strategy – Analyze and evaluate costs and benefits of all DCOA properties to determine the best use for each property and formulate plans to implement

- Completed reconstruction of the road by Great Lakes Cheese at Access Business Park to handle the increased traffic within the park from the expansion of Great Lakes Cheese.

Strategy – Plan for long-term opportunities related to economic development incentives, incentive zones, and emerging opportunities

- Conducted a detailed, parcel-by-parcel review of the DCOA’s Access Business Park & Five Points Business Park, including business park covenants and ordinances, to support long-term growth.
- Access Business Park Improvements
 - Strategic investment in infrastructure remains a priority for sustained economic development growth
 - Construction of Monument Signs, Installation of Wayfinding Visuals, Landscaping, and Lighting
 - The project will activate the DCOA’s Procurement Policy for projects over \$250,000. Rosenbaum is designing construction drawings.
- Evaluating the purchase of specific properties to leverage as future incentives for company expansions.
- Evaluating existing parcels in the City of Abilene’s Opportunity Zone and beginning discussions on identifying potential parcels for Opportunity Zone 2.0 recommendation.

Effective Operations

Strategy – Employ systems to ensure engagement of qualified and dedicated Staff and Board Members through effective training and education

- The DCOA team completed training on DISC personality profiles and best practices for effective communication.
- Staff certifications include: BRE Fundamentals (Business Retention Expansion International), Basic Economic Development (Texas Economic Development Council), and Real Estate Development & Reuse (International Economic Development Council)
- Additional trainings include webinars focused on Opportunity Zones and Foreign Trade Zones.
- Housing Needs Evaluation
 - West Central Texas Council of Governments Housing Regional Meeting
 - Community Foundation of Abilene Housing Meeting
 - Housing Study Debrief with Novogradac, City of Abilene, and Abilene Chamber
- TEDC Legislative Priorities: DCOA Team engagement on future economic development legislative priorities with the Texas Economic Development Council.

Strategy – Implement best practices for best policies and financial management systems to ensure appropriate budgeting, monitoring, recording, and reporting.

- Forvis Mazars completed the DCOA’s Fiscal Year 2025 Financial Audit. The DCOA received a clean audit opinion (the highest level of assurance an auditing firm can provide) from Forvis Mazars for

the fifth year in a row. Forvis Mazars will present a full audit presentation to the DCOA Board in Q2 2026.

B. MARKET INTELLIGENCE: Company investments support continued population growth over the next decade. The Texas Demographic Center forecast serves as a baseline for long-term planning. Local projections incorporate major projects currently underway in and around the Abilene MSA, including data center growth and the anticipated expansion at Dyess Air Force Base.

Access comprehensive data and insights to support business decisions. Our Market Intelligence resources provide the information needed to understand Abilene’s competitive advantages. The data can be found at www.developabilene.com/market-intelligence

C. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION APPROVING EXPENDITURES OVER \$50,000 AS DESCRIBED IN THE PRESIDENT AND CEO’S REPORT: There were no expenditures over \$50,000.

12. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING AN AGREEMENT WITH PROJECT SUMMIT: Misty Mayo, DCOA President & CEO, presented Resolution DCOA-2026.07, authorizing an incentive package for Project Summit in an amount up to \$250,000 in exchange for the Company’s retention of 5 FTEs and creation of 6 new FTEs. The incentive package will be up to \$250,000, funded at up to 4.68% of the Company’s actual capital investment to construct the Facility.

Vice Chair Buddy Napier made a motion to approve Resolution DCOA-2026.07, authorizing an incentive package for Project Summit. Board member Shea Hall seconded, and the motion passed.

13. DISCUSSION OF THE NEXT BOARD MEETING DATE: Board Members considered dates for the next meeting, and Chair Tracy Howle announced that the next scheduled meeting of the DCOA Board of Directors is scheduled for April 23, 2026, at 9:00 am.

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

Tracy Howle, Chair

Floyd Miller, Secretary & Treasurer

DCOA Awarded
#1 Corporate Investment
Project

1.2 GW AI DATA CENTER CAMPUS | STARGATE 1

Developing the future.
DEVELOPED IN
ABILENE, TEXAS.



CORPORATE INVESTMENT AWARDS

by Tracey E. Schelmetic

CiCi Awards - Corporate Investment

COMPANY	LOCATION	PRIVATE INVESTMENT	JOBS CREATED
Stargate 1	Abilene, Taylor County, TX	\$47,000,000,000	400
Hut 8	St. Francisville, West Feliciana Parish, LA	\$10,000,000,000	75
Amkor Technology	Peoria, Maricopa County, AZ	\$7,000,000,000	3,000
Korea Zinc	Clarksville, Montgomery County and Gordonsville, Smith County, TN	\$6,600,000,000	740
Eli Lilly and Company	Houston, Harris County, TX	\$6,500,000,000	615
Eli Lilly and Company	Huntsville, Limestone County, AL	\$6,000,000,000	450
Hyundai Motor Group	Donaldsonville, Ascension Parish, LA	\$5,800,000,000	1,300
Eli Lilly and Company	Goochland County, VA	\$5,000,000,000	650
Eli Lilly and Company	Pleasant Prairie, Kenosha County, WI	\$4,000,000,000	817
Cronus Chemicals, LLC	Tuscola, Douglas County, IL	\$2,000,000,000	130
Ford Motor Co.	Louisville, Jefferson County, KY	\$2,000,000,000	2,200
Summit Next Gen, LLC	Houston, Harris County, TX	\$1,600,000,000	300
Vulcan Elements	Benson, Johnston, NC	\$1,000,000,000	1,000
Intervet Inc., dba Merck Animal Health	DeSoto, Johnson County, KS	\$860,000,000	483
GE Appliances	Louisville, Jefferson County, KY	\$490,000,000	800
TOTAL		\$105,850,000,000	12,960



Trade & Industry Development's 2026

CiCi (Capital Investment, Community Impact) winners in the category for capital investment represent a variety of industries, but the top two projects show the astonishing investments being made in data centers in the U.S. Our number one ranked project, the Stargate 1 project, is bringing an astonishing \$47 billion in investment in Taylor County, Texas to build a new data center campus. Our second-ranked project, Hut 8, is also a data center, and will bring \$10 billion in investment to West Feliciana Parish, Louisiana.

Collectively, these 15 projects that were announced in 2025 will bring more than \$105,850,000,000 in private corporate investment to the regions in which they are located and will create and/or retain a total of 12,960 jobs.

These projects were enabled not only by the investing companies, but also the hard work of community leaders, local and state economic developers, as well as utilities. In the section below, we'll take an in-depth look at how these investments are making a difference in communities.

(CONTINUED ON PAGE 14)

DCOA Financial Report for March 2026

Development Corporation of Abilene, Inc.
Statement of Net Position
As of March 2026
Unaudited

	<u>FY26</u> <u>March 2026</u>	<u>FY25</u> <u>March 2025</u>
ASSETS		
Current Assets		
Cash & Cash Equivalents		
Cash	\$ 21,419,177	\$ 10,952,251
Investments	\$ 12,660,045	\$ 12,880,594
Total Cash & Cash Equivalents	<u>\$ 34,079,222</u>	<u>\$ 23,832,845</u>
Other Current Assets		
Accounts Receivable	\$ 2,517,785	\$ 2,484,616
Interest Receivable on Investments	\$ 101,634	\$ 95,350
Prepaid Expenses	\$ 233,440	\$ 183,167
Total Other Current Assets	<u>\$ 2,852,858</u>	<u>\$ 2,763,133</u>
Total Current Assets	<u>\$ 36,932,081</u>	<u>\$ 26,595,978</u>
Fixed Assets		
Land	\$ 5,255,245	\$ 5,156,273
Construction in Progress	\$ 66,558	\$ 416,387
Building & Improvements	\$ 27,325,996	\$ 27,325,996
Other Improvements	\$ 22,250,820	\$ 21,933,404
Machinery & Equipment	\$ 7,264	\$ 7,264
Vehicles	\$ 99,053	\$ 70,862
Total Accumulated Depreciation	<u>\$ (20,718,321)</u>	<u>\$ (19,192,893)</u>
Total Fixed Assets	<u>\$ 34,286,614</u>	<u>\$ 35,717,294</u>
Notes Receivable		
Notes Receivable - Earning Economic Incentives	\$ 5,459,231	\$ 6,164,591
Notes Receivable - BE in Abilene	\$ 102,708	\$ 127,708
Notes Receivable - Long Term	\$ 3,878,911	\$ 4,255,194
Accrued Interest on Notes Receivable	\$ 622,125	\$ 510,696
Allowance for Accrued Interest on Notes Receivable	<u>\$ (622,125)</u>	<u>\$ (510,696)</u>
Total Other Assets	<u>\$ 9,440,850</u>	<u>\$ 10,547,493</u>
Lease Receivables from Contracts (GASB 87)	\$ 37,695,560	\$ 21,333,155
TOTAL ASSETS	<u>\$ 118,355,106</u>	<u>\$ 94,193,919</u>
LIABILITIES & NET ASSETS		
Liabilities		
Current Liabilities		
Accounts Payable	\$ 288,987	\$ 45,144
Payroll Liabilities	\$ 109,245	\$ 109,488
Total Liabilities	<u>\$ 398,232</u>	<u>\$ 154,632</u>
Deferred Lease Revenue from Contracts (GASB 87)	\$ 36,798,878	\$ 20,569,439
Net Assets		
Investment in Capital Assets	\$ 34,461,177	\$ 34,461,177
Unrestricted Net Assets	\$ (440,267)	\$ (14,349,321)
Restricted Net Assets	<u>\$ 45,021,928</u>	\$ 54,597,907
Net Income	<u>\$ 2,115,157</u>	<u>\$ (1,239,915)</u>
Total Net Assets	<u>\$ 81,157,995</u>	<u>\$ 73,469,848</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 118,355,106</u>	<u>\$ 94,193,919</u>

As companies complete contractual requirements this amount may reduce year over year based on active contracts.

The Government Accounting Standards Board (GASB) sets accounting requirements for governments and non-profits. GASB 87 added new requirements for how leases are presented on financials.

Restricted Net Assets Detail - Contractual Obligations & Operating Expenses	
Contracted Economic Development Expenses	\$ 40,716,254
FY26 DCOA Operating & Strategic Expenses	\$ 4,305,675
	<u>\$ 45,021,928</u>

Development Corporation of Abilene
Revenues, Expenses, and Changes in Net Position
March 2026
Unaudited

	March 2026	FY26 YTD Actual Oct 2025-Mar 2026	FY26 YTD Budget Oct 2025 -Mar 2026	FY26 Annual Budget
OPERATING REVENUES				
Sales and Use Tax	\$ 1,667,783	\$ 10,439,576	\$ 3,711,730	\$ 15,391,618
Land and Building Leases	\$ 430,943	\$ 2,251,617	\$ 1,633,259	\$ 3,266,518
TOTAL OPERATING REVENUES	\$ 2,098,727	\$ 12,691,194	\$ 5,344,989	\$ 18,658,136

OPERATING EXPENSES				
Workforce Development Initiatives	\$ 16,826	\$ 69,691	\$ 200,000	\$ 400,000
Business Retention & Expansion	\$ 112	\$ 2,254	\$ 450,000	\$ 900,000
Abilene Industrial Foundation	\$ -	\$ 150,000	\$ 150,000	\$ 300,000
Small Business Development Center	\$ -	\$ -	\$ 126,500	\$ 253,000
Military Affairs Committee	\$ 150,887	\$ 188,369	\$ 218,500	\$ 437,000
Abilene Regional Airport Business Development	\$ 25,000	\$ 50,000	\$ 50,000	\$ 100,000
Asset Management and Administration	\$ 398,700	\$ 2,746,188	\$ 2,581,775	\$ 5,163,549
* Property Maintenance (Multi-Year)	\$ 46,978	\$ 329,428	\$ 528,900	\$ 1,057,800
TOTAL OPERATING EXPENSES	\$ 638,503	\$ 3,535,929	\$ 4,305,675	\$ 8,611,349

NET OPERATING REVENUE	\$ 1,460,224	\$ 9,155,264	\$ 1,039,314	\$ 10,046,787
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NON-OPERATING REVENUES				
Investment Earnings	\$ 75,405	\$ 401,241	\$ 32,345	\$ 129,380
Investment Unrealized Gain/loss	\$ (71,988)	\$ (71,152)	\$ -	\$ -
Other Revenue	\$ -	\$ 504,655	\$ -	\$ -
TOTAL NON-OPERATING REVENUES	\$ 3,417	\$ 834,744	\$ 32,345	\$ 129,380

NON-OPERATING EXPENSES				
* Total Economic Development Expenses (Multi-Year)	\$ 1,384,457	\$ 7,110,374	\$ -	\$ -
Depreciation Expense	\$ 127,413	\$ 764,478	\$ -	\$ -
Miscellaneous Expense	\$ -	\$ -	\$ -	\$ -
TOTAL NON-OPERATING EXPENSES	\$ 1,511,870	\$ 7,874,851	\$ -	\$ -

NET NON-OPERATING REVENUES	\$ (1,508,452)	\$ (7,040,107)	\$ 32,345	\$ 129,380
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NET REVENUES	\$ (48,229)	\$ 2,115,157	\$ 1,071,659	\$ 10,176,167
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* Includes approved multi year expenses.

Development Corporation of Abilene, Inc.
Cash Flow Statement
March 2026
Unaudited

FY26 YTD
March 2026

Operating Activities	
Net Income as of 3/31/2026	\$2,115,157
Change in Accounts Receivable	\$ 1,142,754
Change in Notes Receivable	\$ 202,206
Change in Accounts Payable	\$ (2,161,320)
Change in Prepays	\$ 263,343
Total Operating Activities	\$ 1,562,140
Investing Activities	
Change in Accrued Interest	\$ (9,865)
Fixed Assets	\$ 669,729
GASB 87 Leases - Net	\$ (258,729)
Total Investing Activities	\$ 401,135
Total Change in Cash	\$ 1,963,275
FY2026 Beginning Cash Balance	\$ 32,115,947
YTD FY2026 Ending Cash Balance	\$ 34,079,222

Development Corporation of Abilene, Inc.
Economic Development Program Status
February 2026

MULTI-YEAR CAPITAL IMPROVEMENT PROJECTS & ECONOMIC DEVELOPMENT CONTRACTS

Cash Disbursements for Multi-Year Projects & Contracts	Project Budget Amount	Prior Year Cash Disbursements	Current FY26 Cash Disbursements	Cash Balance Reserved
Texas State Technical College New Abilene Campus 2017	4,179,600	2,579,600	-	1,600,000
Great Lakes Cheese Project Legacy 2021	30,000,000	28,000,000	2,000,000	-
Abilene Christian University Next Lab Project Future Hope 2021	2,930,000	1,758,000	-	1,172,000
Lancium Project Artemis 2021	2,500,000	-	-	2,500,000
Hendrick Health Project Double T 2021	1,540,000	1,232,000	-	308,000
United Ag & Turf (fka Quality Implement) Project Grasshopper 2021	500,000	400,000	50,000	50,000
Bridgestone Bandag Project Eagle II 2022	6,000,000	3,000,000	3,000,000	-
Broadwind Project Backbone 2022	400,000	180,000	71,380	148,620
Dyess AFB DEAAG/Matching Grant 2022	280,000	207,508	-	72,492
Dyess AFB MIRR/Matching Grant 2025	50,000	-	-	50,000
ABI Windows Project Bonanza 2023	6,315,000	4,725,639	1,384,457	204,904
Petrosmith Project Morello 2023	2,750,000	328,393	-	2,421,607
Hendrick Health Project Saldo 2023	909,500	363,800	-	545,700
Bridgestone Bandag Project Roadrunner 2024	10,536,000	-	-	10,536,000
City Street Maintenance Fund FY 2024-2028	10,000,000	2,604,369	-	7,395,631
Project Hamilton Bavarian 2025	650,000	109,501	-	540,499
WESCO Project Proximity 2025	400,000	-	400,000	-
Big Country Pharmacy Project Apollo 2025	45,000	-	45,000	-
Sky West/United Airlines Project Rise 2026	8,670,800	-	-	8,670,800
Bass Pro Shp Project Surf 2026	3,500,000	-	-	3,500,000
AbiMar Project King 2026	1,000,000	-	-	1,000,000
TOTAL	93,155,900	45,488,810	6,950,837	40,716,254

Principal Reductions for Multi-Year Economic Development Contracts	Economic Development Incentive Budget	Principal Reduction Earned in Prior Years	Principal Reduction Earned in FY26 YTD	Remaining Principal Reduction to be Earned
BE in Abilene 2019	100,000	-	-	100,000
Hartmann's Inc. Project ISO 2020	900,000	-	-	900,000
Bavarian Polymers Project Threshold 2020	400,000	320,000	-	80,000
Primal Pet Group Project Tiger 2021	3,160,000	1,534,052	-	1,625,948
United Ag & Turf Project Grasshopper 2021	450,000	300,000	100,000	50,000
Primal Pet Group Project Fox Hill 2022	1,372,988	933,620	-	439,368
BWJ Metalworks Project Maverick 2022	95,402	62,069	-	33,333
Hardin-Simmons University Project Campo 2023	49,900	24,950	-	24,950
R&L Carriers Project Bay 2025	1,495,000	-	-	1,495,000
TOTAL	8,023,290	3,174,692	100,000	4,748,598

DCOA Investment Report

Q1 2026

Q1 2026 DCOA Investment Report

For Period January 1, 2026 to March 31, 2026

Date Report Prepared: April 14, 2026

PORTFOLIO SUMMARY	
Beginning Market Value for Reporting Period (01/01/2026)	\$ 18,466,423
Ending Market Value for Reporting Period (03/31/2026)	\$ 18,579,804
\$ Change in Market Value for Reporting Period (January-March 2026)	\$ 113,381
% Change in Market Value for Reporting Period (January-March 2026)	0.61%
Income Received during Period (January-March 2026)	\$ 164,339
Total Accrued Interest for the Period (January-March 2026)	\$ 101,960
Estimated Annual Income Based on Current Holdings	\$ 595,734

DCOA INVESTMENT POLICY REQUIREMENTS	
Article IV(C) - Portfolio yield greater than Bloomberg 1-3 US Treasury Index yield.	
3/31/2026 DCOA Portfolio Yield	3.94%
3/31/2026 Bloomberg 1-3 Year US Treasury Index	3.43%

Article IX(A) - The Market Value of the pledged collateral must be equal to or greater than 102% of the principal and accrued interest for cash balances in excess of Federal Deposit Insurance Corporation (FDIC) insurance coverage.	
First Financial Bank Cash Balance in Excess of FDIC Insurance Coverage	\$ 14,740,588
Collateral Required for at 102% of Balances	\$ 15,035,399
Market Value of Pledged Collateral as of 3/31/2026	\$ 17,258,956

Q1 2026 DCOA Investment Report
 For Period January 1, 2026 to March 31, 2026
 Date Report Prepared: April 14, 2026

Fixed Income

PORTFOLIO HOLDINGS AT END OF Q1 2026 (3/31/2026)

Security Name	CUSIP	Security Type	Interest Payments Received	Market Value	Yield	Interest Rate	Book Value (Cost)	Unrealized Gain (Loss)	Quantity	Maturity Date	Accrued Interest
Goldman Sachs Financial Square Government Fund	FGTXX	Money Market Fund	\$ 48,027	\$ 5,919,759	3.30%		\$ 5,919,759	\$ -	\$ 5,919,759		\$ 16,738
United States Treasury Note/Bond 1.375% 31 Aug 2026	912828VD6	Fixed Income	\$ 3,438	\$ 495,135	1.39%	1.38%	\$ 492,051	\$ 3,084	\$ 500,000	8/31/2026	\$ 598
United States Treasury Note/Bond 1.5% 31 Jan 2027	912828T78	Fixed Income	\$ 3,000	\$ 392,716	1.53%	1.50%	\$ 390,343	\$ 2,373	\$ 400,000	1/31/2027	\$ 994
United States Treasury Note/Bond 1.625% 30 Nov 2026	912828YU8	Fixed Income	\$ -	\$ 493,075	1.65%	1.63%	\$ 488,538	\$ 4,537	\$ 500,000	11/30/2026	\$ 2,723
United States Treasury Note/Bond 1.625% 31 Oct 2026	912828YQ7	Fixed Income	\$ -	\$ 493,770	1.65%	1.63%	\$ 488,396	\$ 5,374	\$ 500,000	10/31/2026	\$ 3,412
United States Treasury Note/Bond 1.75% 31 Dec 2026	912828YX2	Fixed Income	\$ -	\$ 492,605	1.78%	1.75%	\$ 489,221	\$ 3,384	\$ 500,000	12/31/2026	\$ 2,200
United States Treasury Note/Bond 1.875% 28 Feb 2027	91282CEC1	Fixed Income	\$ 3,750	\$ 393,280	1.91%	1.88%	\$ 389,762	\$ 3,518	\$ 400,000	2/28/2027	\$ 652
United States Treasury Note/Bond 2.125% 31 May 2026	9128286X3	Fixed Income	\$ -	\$ 498,625	2.13%	2.13%	\$ 493,949	\$ 4,676	\$ 500,000	5/31/2026	\$ 3,561
United States Treasury Note/Bond 2.375% 30 Apr 2026	912828654	Fixed Income	\$ -	\$ 499,455	2.38%	2.38%	\$ 495,783	\$ 3,672	\$ 500,000	4/30/2026	\$ 4,986
United States Treasury Note/Bond 2.5% 31 Mar 2027	91282CF4	Fixed Income	\$ 6,250	\$ 494,125	2.53%	2.50%	\$ 490,366	\$ 3,759	\$ 500,000	3/31/2027	\$ 34
United States Treasury Note/Bond 2.625% 31 May 2027	91282CET4	Fixed Income	\$ -	\$ 789,160	2.66%	2.63%	\$ 780,138	\$ 9,022	\$ 800,000	5/31/2027	\$ 7,038
United States Treasury Note/Bond 2.75% 30 Apr 2027	91282CEN7	Fixed Income	\$ -	\$ 494,585	2.78%	2.75%	\$ 487,445	\$ 7,140	\$ 500,000	4/30/2027	\$ 5,773
United States Treasury Note/Bond 2.75% 31 Jul 2027	91282CFB2	Fixed Income	\$ 5,500	\$ 394,392	2.79%	2.75%	\$ 391,955	\$ 2,437	\$ 400,000	7/31/2027	\$ 1,823
United States Treasury Note/Bond 3.125% 31 Aug 2027	91282CFH9	Fixed Income	\$ 7,813	\$ 495,100	3.16%	3.13%	\$ 494,853	\$ 247	\$ 500,000	8/31/2027	\$ 1,359
United States Treasury Note/Bond 3.25% 30 Jun 2027	91282CEW7	Fixed Income	\$ -	\$ 397,220	3.27%	3.25%	\$ 392,676	\$ 4,544	\$ 400,000	6/30/2027	\$ 3,268
United States Treasury Note/Bond 3.625% 31 Mar 2028	91282CGT2	Fixed Income	\$ 9,063	\$ 498,185	3.64%	3.63%	\$ 501,065	\$ (2,880)	\$ 500,000	3/31/2028	\$ 50
United States Treasury Note/Bond 3.875% 30 Nov 2027	91282CFZ9	Fixed Income	\$ -	\$ 400,236	3.87%	3.88%	\$ 402,306	\$ (2,070)	\$ 400,000	11/30/2027	\$ 5,195
United States Treasury Note/Bond 3.875% 31 Dec 2027	91282CGC9	Fixed Income	\$ -	\$ 400,280	3.87%	3.88%	\$ 402,705	\$ (2,425)	\$ 400,000	12/31/2027	\$ 3,896
United States Treasury Note/Bond 4% 29 Feb 2028	91282CGP0	Fixed Income	\$ 10,000	\$ 501,640	3.99%	4%	\$ 504,024	\$ (2,384)	\$ 500,000	2/29/2028	\$ 1,739
United States Treasury Note/Bond 4.125% 15 Jun 2026	91282CHH7	Fixed Income	\$ -	\$ 500,400	4.12%	4.13%	\$ 499,192	\$ 1,208	\$ 500,000	6/15/2026	\$ 6,063
United States Treasury Note/Bond 4.125% 30 Sep 2027	91282CFM8	Fixed Income	\$ 8,250	\$ 401,640	4.11%	4.13%	\$ 401,798	\$ (158)	\$ 400,000	9/30/2027	\$ 45
United States Treasury Note/Bond 4.125% 31 Oct 2027	91282CFU0	Fixed Income	\$ -	\$ 401,656	4.11%	4.13%	\$ 403,285	\$ (1,629)	\$ 400,000	10/31/2027	\$ 6,928
United States Treasury Note/Bond 4.375% 30 Nov 2028	91282CJN2	Fixed Income	\$ -	\$ 506,915	4.32%	4.38%	\$ 511,765	\$ (4,850)	\$ 500,000	11/30/2028	\$ 7,332
United States Treasury Note/Bond 4.375% 31 Aug 2028	91282CHX2	Fixed Income	\$ 8,750	\$ 405,000	4.32%	4.38%	\$ 405,377	\$ (377)	\$ 400,000	8/31/2028	\$ 1,522
United States Treasury Note/Bond 4.5% 15 Jul 2026	91282CHM6	Fixed Income	\$ 11,250	\$ 501,050	4.49%	4.50%	\$ 500,170	\$ 880	\$ 500,000	7/15/2026	\$ 4,724
United States Treasury Note/Bond 4.625% 15 Sep 2026	91282CHY0	Fixed Income	\$ 11,563	\$ 501,940	4.61%	4.63%	\$ 498,945	\$ 2,995	\$ 500,000	9/15/2026	\$ 1,068
United States Treasury Note/Bond 4.625% 30 Sep 2028	91282CIA0	Fixed Income	\$ 9,250	\$ 407,656	4.54%	4.63%	\$ 409,484	\$ (1,828)	\$ 400,000	9/30/2028	\$ 51
United States Treasury Note/Bond 4.875% 31 Oct 2028	91282CJF9	Fixed Income	\$ -	\$ 410,204	4.75%	4.88%	\$ 414,641	\$ (4,437)	\$ 400,000	10/31/2028	\$ 8,188
			\$ 145,902	\$ 18,579,804			\$ 18,539,992	\$ 39,812			\$ 101,960

SECURITIES MATURED DURING Q1 2026 (1/2026 - 3/2026)

Security Name	CUSIP	Interest Payments Received	Maturity Date
United States Treasury Note/Bond 2.25% 31 Mar 2026	9128286L9	\$ 5,625	3/31/2026
United States Treasury Note/Bond 2.5% 28 Feb 2026	9128286F2	\$ 6,250	2/28/2026
United States Treasury Note/Bond 2.625% 31 Jan 2026	9128286A3	\$ 6,563	1/31/2026
		\$ 18,438	

Q1 2026 DCOA Investment Report
For Period January 1, 2026 to March 31, 2026
Date Report Prepared: April 14, 2026

Compliance Certification

The Committee has reviewed the portfolio's market value, yield, and collateral requirements as outlined in the DCOA's Investment Policy.

The market value of the DCOA's portfolio at 3/31/2026 was \$18,579,804 showing an unrealized market value increase of 0.61% for the quarter. Total interest payments received during the quarter was \$164,339. The yield of the DCOA's portfolio as of 3/31/2026 was 3.94%, which was higher than the Bloomberg 1-3 US Treasury Index yield of 3.43%

This Investment Report meets the requirements set for in the DCOA's Investment Policy; and because of that, this report is compliant with the Public Funds Investment Act (Chapter 2256 of Texas Government Code).

DocuSigned by:

Floyd Miller

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Floyd Miller, Secretary/Treasurer of the DCOA Board of Directors & Investment Officer

Signed by:

Mark Colman

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Mark Colman, DCOA Board of Directors & Investment Officer

Signed by:

Misty Mayo

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Misty Mayo, DCOA President & CEO; Investment Officer

Signed by:

Julie Johncox

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Julie Johncox, DCOA EVP & COO; Investment Officer

Signed by:

Regi McCabe-Gossett

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Regi McCabe-Gossett, SVP Finance; Investment Officer

4/16/2026

Date

DCOA's Fiscal Year 2025 Financial Audit

Independent Auditor's Report

Board of Directors
Development Corporation of Abilene
Abilene, Texas

Opinions

We have audited the financial statements of the governmental activities and the major fund of the Development Corporation of Abilene (DCOA), a discretely presented component unit of the City of Abilene, Texas, as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise DCOA's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of DCOA as of September 30, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of DCOA, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about DCOA's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance

and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of DCOA's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about DCOA's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison schedule as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Forvis Mazars, LLP

**Dallas, Texas
March 19, 2026**

Development Corporation of Abilene
A Discretely Presented Component Unit of the City of Abilene, Texas
Management’s Discussion and Analysis (Unaudited)
For the Fiscal Year Ended September 30, 2025

Statement of Net Position

	Governmental Activities	
	2025	2024
Assets		
Cash and cash equivalents	\$ 19,410,388	\$ 10,807,165
Investments	12,705,559	14,853,809
Receivables (net of allowance)	32,197,218	33,794,116
Deposits held in escrow	1,200,000	1,200,000
Prepays	496,783	478,694
Capital assets (net of depreciation)	34,956,343	36,490,634
Total Assets	100,966,291	97,624,418
Liabilities		
Accounts payable	2,398,947	611,093
Accrued liabilities	107,083	35,685
Due to other governments	10,091	22,690
Noncurrent liabilities	93,034	61,764
Total Liabilities	2,609,155	731,232
Deferred Inflows of Resources		
Lease related	19,384,473	22,256,212
	19,384,473	22,256,212
Net Position		
Net investment in capital assets	34,956,343	36,490,634
Restricted for economic development	44,016,320	38,146,340
Total Net Position	\$ 78,972,663	\$ 74,636,974

The Corporation’s net position increased by \$4.3 million during the current fiscal year primarily related to an increase in sales tax as well as a decrease in economic development expenses.

Development Corporation of Abilene
A Discretely Presented Component Unit of the City of Abilene, Texas
Management’s Discussion and Analysis (Unaudited)
For the Fiscal Year Ended September 30, 2025

Changes in Net Position

	Governmental Activities	
	2025	2024
General/Program Revenues		
Sales tax	\$ 19,666,745	\$ 14,887,632
Rental	4,023,030	3,818,871
Miscellaneous	118,741	5,220
Investment earnings	801,579	1,250,083
Gain on sale of assets	1,456,113	-
Total Revenues	26,066,208	19,961,806
Expenses		
Economic development	21,730,519	26,104,530
Total Expenses	21,730,519	26,104,530
Change in Net Position	4,335,689	(6,142,724)
Net Position, Beginning	74,636,974	80,779,698
Net Position, Ending	\$ 78,972,663	\$ 74,636,974

The Corporation’s revenues increased by \$6,104,402, or 30.58%, from last year. The increase was due to an increase in sales tax revenue, as consumer spending increased in 2025.

The Corporation’s expenses decreased \$4,374,011, or 16.76%, from last year. The decrease was primarily due to a decrease in economic development expenses.

General Fund Budgetary Highlights

The actual expenditures for the year were \$20,184,402 which was \$12,295,554 over budget primarily due to increased economic development undertaken by the Corporation during the fiscal year.

For fiscal year 2025, the actual revenues were \$24,610,095 as compared to the budgeted amount of \$18,730,031, as sales tax, rental income, and investment earnings exceeded budgeted amounts.

Capital Assets Administration

Capital Assets

The investment in capital assets for the governmental activities as of September 30, 2025 amounts to \$34.9 million (net of accumulated depreciation) as compared to \$36.5 million in 2024. The decrease is attributed to no capital asset additions in the current year and increases in accumulated depreciation. This investment in capital assets includes land, construction in progress, buildings, improvements, vehicles, and equipment. Additional information on the capital assets can be found in the notes to the basic financial statements on page 21.

Report from the President and CEO



Develop Abilene
DEVELOPMENT CORPORATION OF ABILENE

OUR VISION

The Vision of the Development Corporation of Abilene is to build the future Abilene.

OUR MISSION

The Mission of the Development Corporation of Abilene is to lead economic growth in Abilene by attracting and sustaining industries that support job creation, foster strong business, and ensure a prosperous community.

ECONOMIC DEVELOPMENT STRATEGIES AND OBJECTIVES



BUSINESS ATTRACTION

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.

BUSINESS RETENTION & EXPANSION

Influence business growth in the community.

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

WORKFORCE DEVELOPMENT

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.

MARKETING & BRAND MANAGEMENT

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.

REAL ESTATE

Prioritize real estate assets that spur Abilene’s future growth.

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

EFFECTIVE OPERATIONS

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

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



Business Attraction

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.





DCOA President & CEO Misty Mayo promoted Abilene to corporate real estate executives and developers in Dallas/Fort Worth.



The DCOA serves on the Team Texas Advisory Council, ensuring Abilene continues to have a voice in statewide discussions related to marketing Texas.

Misty Mayo Nominated to the Chair's Cabinet for Site Selectors Guild

2 Marketing Missions Requires Travel

Promoting Abilene to corporate decision-makers and site selection consultants in key markets to generate new project leads.

2 Developer Meetings

Engaging developers to explore opportunities for commercial and industrial growth in Abilene.

2 Site Visits Company Visit to Abilene

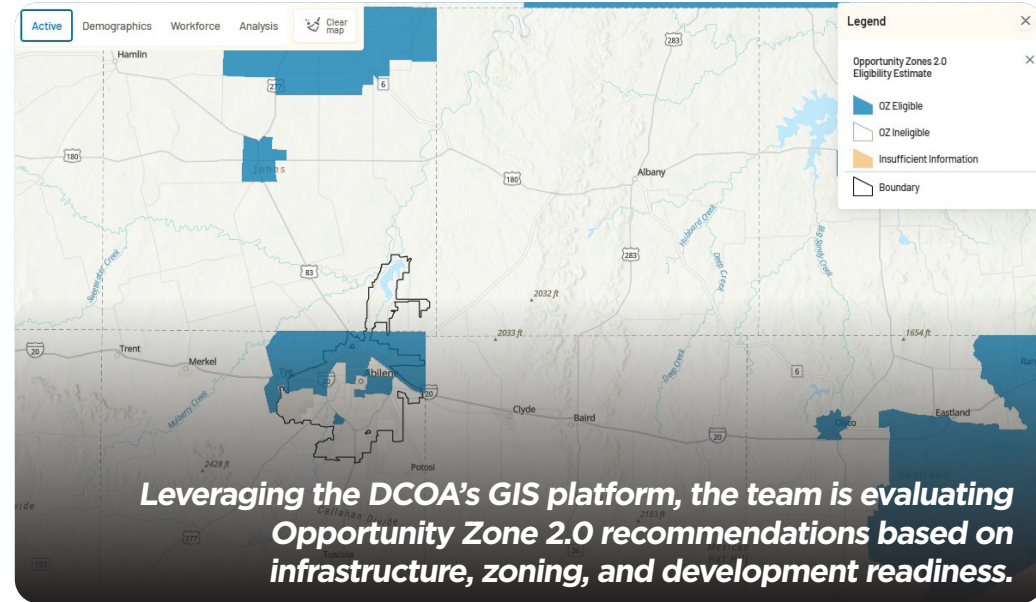
Hosting prospective companies and consultants to showcase Abilene's competitive advantages and available assets.

Business Attraction Strategies

Implement systems that identify and engage targeted prospects, manage their interactions with us, and lead them to an Abilene location decision.

Commission a competitive analysis and target industry study to prepare research that evaluates our resource capacities and identifies prospect industries aligned with those resources.

Utilize and expand data & software assets to perform next-level, competitive business retention and expansion, business development, promotion, and marketing operations.



Preparing Abilene to Compete for the Next Generation of Projects

Business Attraction Strategies

Implement systems that identify and engage targeted prospects, manage their interactions with us, and lead them to an Abilene location decision.

Commission a competitive analysis and target industry study to prepare research that evaluates our resource capacities and identifies prospect industries aligned with those resources.

Utilize and expand data & software assets to perform next-level, competitive business retention and expansion, business development, promotion, and marketing operations.



*Korean Delegation Tour of NEXT Lab
 at Abilene Christian University*



Global Engagement is Expanding Abilene's Pipeline of Future Corporate Investment

**Business
 Attraction
 Strategies**

Implement systems that identify and engage targeted prospects, manage their interactions with us, and lead them to an Abilene location decision.

Commission a competitive analysis and target industry study to prepare research that evaluates our resource capacities and identifies prospect industries aligned with those resources.

Utilize and expand data & software assets to perform next-level, competitive business retention and expansion, business development, promotion, and marketing operations.

DCOA Target Industry: Aerospace & Aviation



Existing Industry

Eagle Aviation Services, Inc., the Maintenance, Repair, and Overhaul base for American Airlines, anchors this industry cluster, leasing four hangars, a parts and records facility, and additional managed space through the DCOA.



Expanding Air Service

In 2025, Abilene's growth also helped secure expanded commercial air service with new routes to Houston, Denver, and Phoenix, reinforcing the region's connectivity and long-term momentum in aerospace.



Regional Airport Access

Driven by an existing operational footprint at Abilene Regional Airport and a proven track record in aviation services, Abilene is positioned to continue attracting new aviation investment and supporting existing industry expansion.

Business Attraction Strategies

Implement systems that identify and engage targeted prospects, manage their interactions with us, and lead them to an Abilene location decision.

Commission a competitive analysis and target industry study to prepare research that evaluates our resource capacities and identifies prospect industries aligned with those resources.

Utilize and expand data & software assets to perform next-level, competitive business retention and expansion, business development, promotion, and marketing operations.



The DCOA tours local, existing employers with elected officials.

Business Retention & Expansion

Influence business growth in the community.

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





**MISSION
CRITICAL
GROUP**

ACTIVE DUTY TO ACTIVE CAREER

This initiative provides Abilene employers the opportunity to connect with the highly skilled airmen exiting from Dyess Air Force Base.



Workforce Development Strategies

Implement programs to sustain and enhance the skills and capabilities of the regional workforce aligned with targeted industries.

Examine all aspects of the regional workforce and create an action summary to support the needs identified.

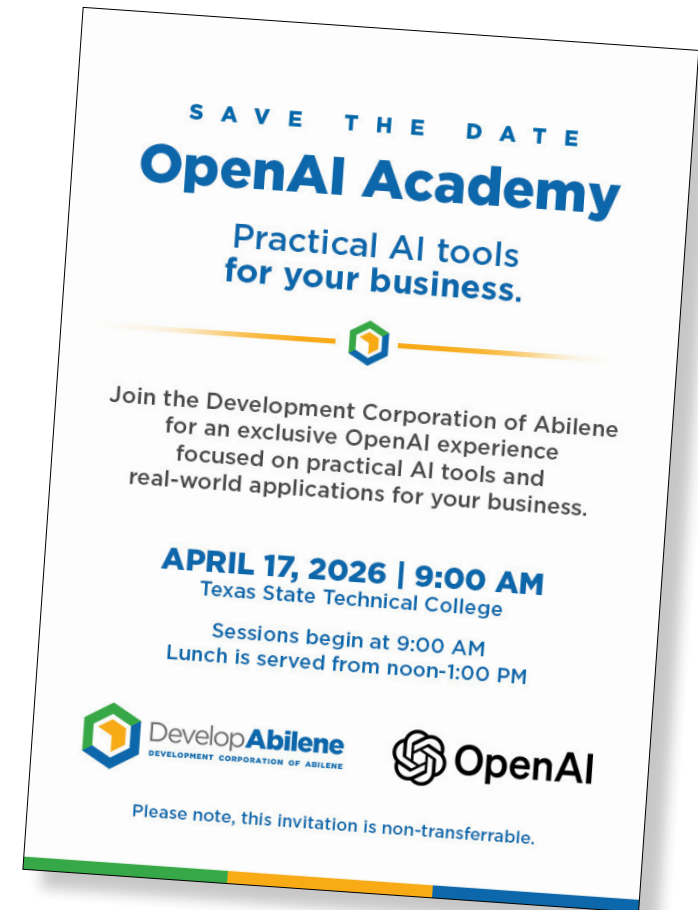
Further enhance and invest in education and training with educational partners, including an emphasis on exiting Dyess Airmen.

The DCOA is Partnering with OpenAI to Deliver AI Training for Abilene Businesses

Engaging businesses of all sizes, expanding access to emerging AI tools and platforms.

Strengthening the connection between industry needs and workforce development initiatives.

Equipping Abilene businesses with the resources to implement and strengthen their workforce.



OpenAI Investing Back Into Abilene by Providing Free AI Training to Employers

Workforce Development Strategies

Implement programs to sustain and enhance the skills and capabilities of the regional workforce aligned with targeted industries.

Examine all aspects of the regional workforce and create an action summary to support the needs identified.

Further enhance and invest in education and training with educational partners, including an emphasis on exiting Dyess Airmen.



Abilene Independent School District student leaders visiting local manufacturer, Chike Nutrition

Workforce Development

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.





NEXTU PROGRAM

In collaboration with Abilene ISD and Wylie ISD, the NextU Program supports existing Abilene employers by providing students with the opportunities to graduate with industry certifications and experience.



Workforce Development Strategies

Implement programs to sustain and enhance the skills and capabilities of the regional workforce aligned with targeted industries.

Examine all aspects of the regional workforce and create an action summary to support the needs identified.

Further enhance and invest in education and training with educational partners, including an emphasis on exiting Dyess Airmen.



The DCOA hosts corporate site selection consultants in Abilene, Texas to showcase the competitive advantages to operating a business in Abilene

Marketing & Brand Management

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.





Misty Mayo met with Breckenridge



Taylor Telecom 75th Anniversary



Taylor Telecom 75th Anniversary

Dallas Fort Worth 7th Annual 

INDUSTRIAL REAL ESTATE Summit

April 1, 2026 | 9 Maggiano's NorthPark

REGIONAL ECONOMIC DEVELOPMENT OPPORTUNITIES FOR DEVELOPERS & INVESTORS

 Misty Mayo DevelopAbilene	 Marty Wieder Arlington Economic Development Corporation	 Andrea Anderson Ardmore Development Authority
 Chris Strayer Parker County EDC	 Matt Wavering	 Dave Quinn

Promoting Abilene in Key Markets

Business Attraction Strategies

Implement systems that identify and engage targeted prospects, manage their interactions with us, and lead them to an Abilene location decision.

Commission a competitive analysis and target industry study to prepare research that evaluates our resource capacities and identifies prospect industries aligned with those resources.

Utilize and expand data & software assets to perform next-level, competitive business retention and expansion, business development, promotion, and marketing operations.

FY 2025 Annual Report Live



DevelopAbilene.com/Year-In-Review

Marketing & Brand Management Strategies

Promote existing growth to leverage positive messages for workforce, business retention and expansion, and business attraction.

Identify and develop resources needed to draw prospect interest and confirm the appropriateness of an Abilene location.

Utilize proactive marketing to implement organizational and industry marketing, and state, national, and international outreach efforts.

Abilene #1 in Corporate Investment Rankings

Recognized by Trade & Industry Development as the top ranked project by corporate investment in the United States.

Feature | CiCi Awards

CORPORATE INVESTMENT AWARDS

by Tracey E. Schelmetic

CiCi Awards - Corporate Investment

COMPANY	LOCATION	PRIVATE INVESTMENT	JOBS CREATED
Stargate 1	Abilene, Taylor County, TX	\$47,000,000,000	400
Hut 8	St. Francisville, West Feliciana Parish, LA	\$10,000,000,000	75
Amkor Technology	Peoria, Maricopa County, AZ	\$7,000,000,000	3,000
Korea Zinc	Clarksville, Montgomery County and Gordonsville, Smith County, TN	\$6,600,000,000	740
Eli Lilly and Company	Houston, Harris County, TX	\$6,500,000,000	615
Eli Lilly and Company	Huntsville, Limestone County, AL	\$6,000,000,000	450
Hyundai Motor Group	Donaldsonville, Ascension Parish, LA	\$5,800,000,000	1,300
Eli Lilly and Company	Goodland County, VA	\$5,000,000,000	650
Eli Lilly and Company	Pleasant Prairie, Kenosha County, WI	\$4,000,000,000	817
Cronus Chemicals, LLC	Tiptonville, Douglas County, IL	\$2,000,000,000	130
Ford Motor Co.	Louisville, Jefferson County, KY	\$2,000,000,000	2,200
Summit Next Gen, LLC	Houston, Harris County, TX	\$1,800,000,000	300
Walcan Elements	Benson, Johnston, NC	\$1,000,000,000	1,000
Intervet Inc., the Merck Animal Health	DeSoto, Johnson County, KS	\$860,000,000	483
GE Appliances	Louisville, Jefferson County, KY	\$480,000,000	800
TOTAL		\$105,850,000,000	12,860

Photo: Michael J. D'Amico/istock.com

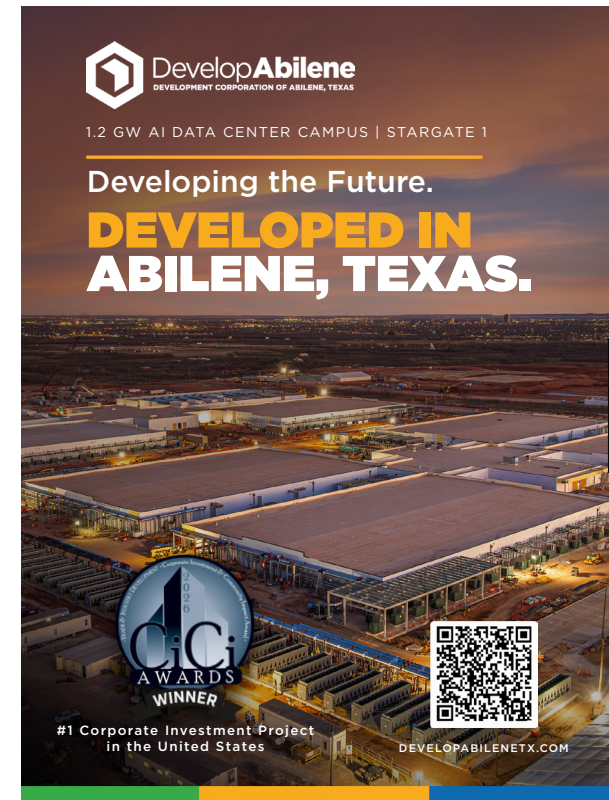
12 | Trade & Industry Development • Q2 | 2026



TOP 15
Corporate Investment

Trade & Industry Development's 2026 CiCi (Capital Investment, Community Impact) winners in the category for capital investment represent a variety of industries, but the top two projects show the astonishing investments being made in data centers in the U.S. Our number one ranked project, the Stargate 1 project, is bringing an astonishing \$47 billion in investment in Taylor County, Texas to build a new data center campus. Our second-ranked project, Hut 8, is also a data center and will bring \$10 billion in investment to West Feliciana Parish, Louisiana. Collectively, these 15 projects that were announced in 2025 will bring more than \$105,850,000,000 in private corporate investment to the regions in which they are located and will create and/or retain a total of 12,960 jobs. These projects were enabled not only by the investing companies, but also the hard work of community leaders, local and state economic developers, as well as utilities. In the section below, we'll take an in-depth look at how these investments are making a difference in communities.

(CONTINUED ON PAGE 14)




DevelopAbilene
DEVELOPMENT CORPORATION OF ABILENE, TEXAS


1.2 GW AI DATA CENTER CAMPUS | STARGATE 1

Developing the Future.

DEVELOPED IN ABILENE, TEXAS.



#1 Corporate Investment Project in the United States



DEVELOPABILENETX.COM

Marketing & Brand Management Strategies

Promote existing growth to leverage positive messages for workforce, business retention and expansion, and business attraction.

Identify and develop resources needed to draw prospect interest and confirm the appropriateness of an Abilene location.

Utilize proactive marketing to implement organizational and industry marketing, and state, national, and international outreach efforts.



The DCOA | FY 2020 - FY 2025

\$59.29 Billion
Total Capital Investment
Private Capital Committed by
Companies to Expand in Abilene

\$1.5 Million
With the DCOA committing
over \$1.5 million in matching grants
since 2020, Dyess Air Force Base
has been able to leverage
over \$5.3 million in federal grants
for improvements to the base

4,245 **2,143**
Jobs Retained Jobs Created

The DCOA | FY 1989 - FY 2025

\$59.88 Billion **9,535** **11,719**
Total Capital Investment Jobs Retained Jobs Created
Private Capital Committed by
Companies to Expand in Abilene



**Manufacturing Gross Sales
Nearly Double Since 2019**



Fiscal Year	Gross Sales (\$ Million)
2014	\$420
2015	\$431
2016	\$431
2017	\$565
2018	\$565
2019	\$614
2020	\$614
2021	\$813
2022	\$813
2023	\$813
2024	\$1.1 Billion

Compound Annual Growth Rate (CAGR) measures the mean annual growth rate of an investment over a specified period longer than one year, assuming the investment compounded over that time.



Happy Anniversary
Akane Thaxton
Celebrating 12 Years



41
**MARKETING MISSIONS
COMPLETED**

- 165+** site consultants connected with through marketing missions
- 774+** companies engaged with through marketing missions
- 224+** developers reached through marketing missions



@DevelopAbilene



**Marketing & Brand
Management
Strategies**

Promote existing growth to leverage positive messages for workforce, business retention and expansion, and business attraction.

Identify and develop resources needed to draw prospect interest and confirm the appropriateness of an Abilene location.

Utilize proactive marketing to implement organizational and industry marketing, and state, national, and international outreach efforts.



The DCOA leverages real estate assets to secure company expansions in Abilene, Texas

Real Estate

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

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



✓ COMPLETED

COMMERCIAL DEVELOPER DATABASE

Developed expanded database of commercial developers to continue marketing efforts highlighting opportunities for commercial development in Abilene.

🕒 IN PROGRESS

PARCEL-BY-PARCEL REVIEW

Conducting detailed review of Access Business Park and Five Points Business Park, including business park covenants and ordinances, to support long-term planning and growth.

📁 PLANNING

DCOA-OWNED LAND & BUILDINGS

DCOA-owned land & buildings require continued maintenance and updates to remain premier locations for business expansion opportunities.



Strategic Real Estate Investments are Preparing Abilene for Future Projects

Real Estate Strategies

Evaluate master plans for both Industrial Parks for updates and improvements.

Implement a real-time sustainable system that identifies and inventories all real estate for targeted prospects.

Analyze and evaluate costs and benefits of all DCOA properties to determine best use.

Plan for long-term opportunities related to economic development incentives and emerging opportunities.



DCOA Team tours Heritage Square & future developments in Abilene

Effective Operations

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

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

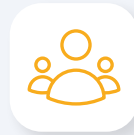




PROFESSIONAL DEVELOPMENT

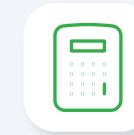
Webinar on Foreign Trade Zones.

DCOA Team educated in Real Estate Development & Reuse by International Economic Development Council.



COMMUNITY STAKEHOLDER ENGAGEMENT

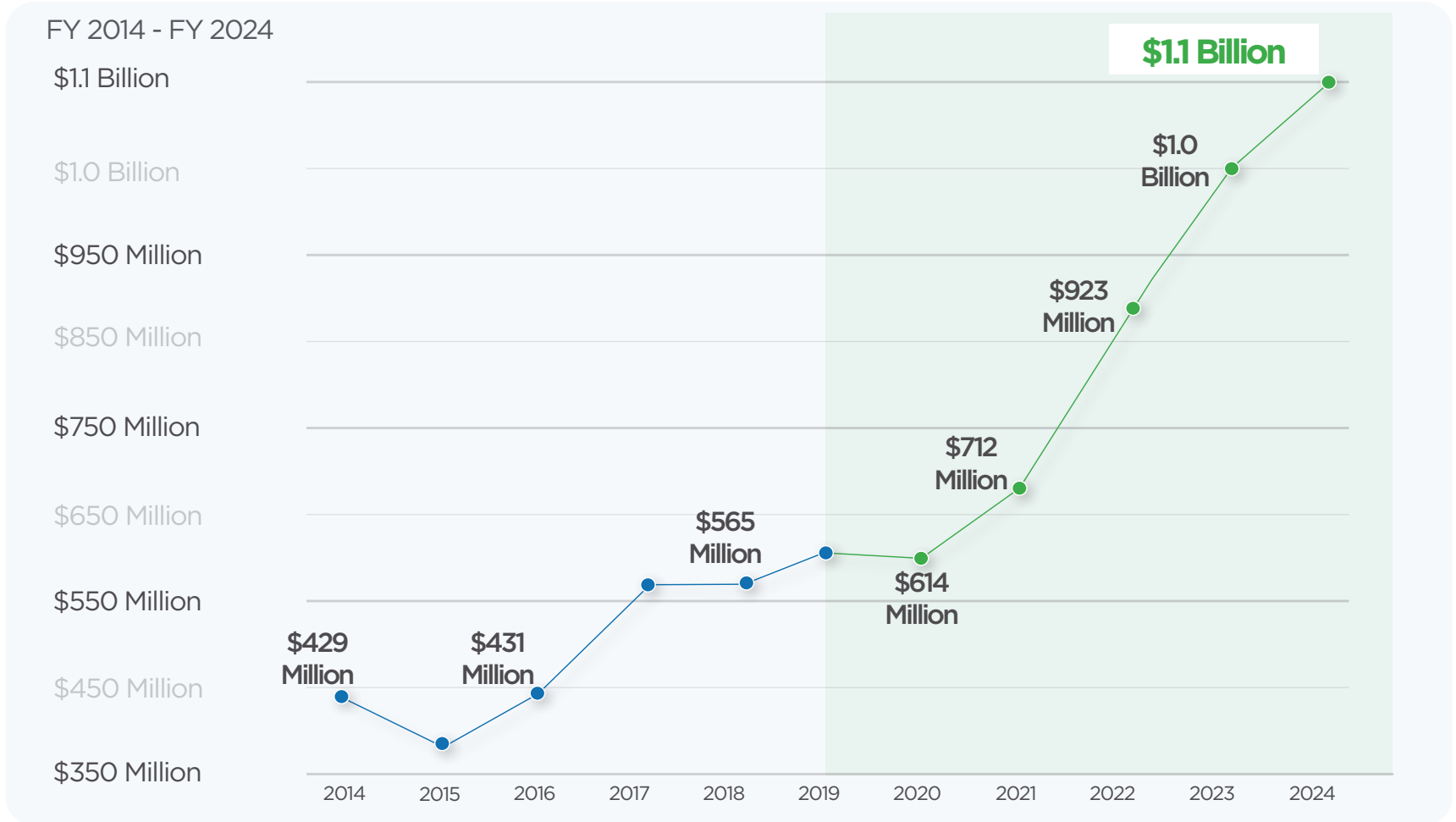
1. West Central Texas Council of Governments Space Feasibility Study
Providing support and insight on the future of the aerospace industry in the region.
President & CEO Misty Mayo serves on the Economic Development Committee for the West Central Texas Council of Governments.
2. Housing Study Debrief with Novogradac, City of Abilene, and Abilene Chamber.
3. Received reports from the DCOA's Community Stakeholder Organizations on contracted



FINANCIAL STEWARDSHIP

The DCOA received a clean audit opinion (highest level of assurance an auditing firm can provide) from Forvis Mazars for the fifth year in a row.

Manufacturing Gross Sales Nearly Doubled Since 2019



Compound Annual Growth Rate (CAGR) measures the mean annual growth rate of an investment over a specified period longer than one year, assuming the investment compounded over that time.

 **EXPLORE THE DATA**
DevelopAbilene.com/Market-Intelligence

Resolution Approving Expenditures over \$50,000

RESOLUTION NO. DCOA-2026.12

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 23rd day of April, 2026.

ATTEST:

Floyd Miller
Secretary/Treasurer

Tracy Howle
Chair of the Board

APPROVED AS TO FORM:

Chris Shelton, Attorney at Law

Approval of Expenditures Over \$50,000

Vendor	Amount	Details
Marsh & McClennan Agency	Up to \$398,800	2026 Renewal of DCOA Property Insurance <i>(See Following Page)</i>

Approval of Expenditures Over \$50,000

2026/2027 DCOA Property Insurance Renewal = \$398,800

\$12,240 Less Compared to 2025

DCOA-Owned Building Locations	2026 Estimated Renewal Premium	Change Compared to 2025 Premium
Abilene Regional Airport	\$219,624	+ \$26,004 2025 = \$193,620
Five Points Business Park	\$70,643	- \$51,094 2025 = \$121,737
Maple Street	\$87,265	+ \$10,332 2025 = \$76,933
174 Cypress Street	\$22,268	+ \$3,518 2025 = \$18,750
TOTAL	\$398,800	- \$12,240 2025 = \$411,040

DCOA Amended Budget for Fiscal Year 2026

Strategic Real Estate Acquisition. Sustainable Growth.

Available land and buildings are a competitive advantage for Abilene in attracting company expansions.

Budget Category	Approved FY 2026 Budget	Proposed FY 2026 Amended Budget	\$ Change Compared to the Approved FY 2026 Budget
Sales Tax Revenue	\$15,391,618	\$21,791,618	\$6,400,000
Lease Revenue	\$3,266,518	\$3,816,518	\$550,000
Investment & Interest Income	\$129,380	\$379,380	\$250,000
Other Revenues	\$0	\$500,000	\$500,000
Total Revenue	\$18,787,516	\$26,487,516	\$7,700,000

Total Operating Expenses	\$8,611,349	\$8,611,349	\$0
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FY 2026 Incentives & Capital Expenditures Budget	Approved FY 2026 Budget	Proposed FY 2026 Amended Budget	\$ Change Compared to the Approved FY 2026 Budget
FY 2026 Business Development Incentives	\$3,719,825	\$3,719,825	\$0
FY 2026 Capital Improvement Projects	\$2,000,000	\$2,000,000	\$0
FY 2026 Land Acquisition & Improvements	\$4,456,342	\$12,156,342	\$7,700,000
	\$10,176,167	\$17,876,167	\$7,700,000

**PROPOSED AMENDED
FY 2026 Budget**

	Budget Category	Approved FY 2026 Budget	Proposed FY 2026 Amended Budget	\$ Change Compared to the Approved FY 2026 Budget
1	Sales Tax Revenue	\$15,391,618	\$21,791,618	\$6,400,000
2	Lease Revenue	\$3,266,518	\$3,816,518	\$550,000
3	Investment & Interest Income	\$129,380	\$379,380	\$250,000
4	Other Revenues	\$0	\$500,000	\$500,000
5	Total Revenue	\$18,787,516	\$26,487,516	\$7,700,000

	Operating Expense	Approved FY 2026 Budget	Proposed FY 2026 Amended Budget	\$ Change Compared to the Approved FY 2026 Budget
6	Employee Salaries & Benefits	\$1,986,325	\$1,986,325	\$0
7	Business Insurance	\$684,144	\$684,144	\$0
8	IT Software, Cybersecurity & Equipment	\$190,743	\$190,743	\$0
9	Marketing & Brand Management	\$1,539,162	\$1,539,162	\$0
10	Office Furniture, Equipment, and Supplies	\$137,000	\$137,000	\$0
11	Professional Education & Training	\$125,000	\$125,000	\$0
12	Consulting & Strategic Studies	\$402,000	\$402,000	\$0
13	Facilities & Land Management	\$1,057,800	\$1,057,800	\$0
14	Property Taxes	\$16,896	\$16,896	\$0
15	Utilities	\$82,280	\$82,280	\$0
16	Total Operating Expenses (Lines 6-15)	\$6,221,349	\$6,221,349	\$0

	Operating Expense	Approved FY 2026 Budget	Proposed FY 2026 Amended Budget	\$ Change Compared to the Approved FY 2026 Budget
17	Military Affairs Initiatives - Dyess AFB Retention	\$437,000	\$437,000	\$0
18	Abilene Regional Growth Alliance	\$300,000	\$300,000	\$0
19	Small Business Development Council	\$253,000	\$253,000	\$0
20	Abilene Regional Airport Business Development	\$100,000	\$100,000	\$0
21	Workforce Development Initiatives	\$400,000	\$400,000	\$0
22	Business Retention & Expansion Initiatives	\$900,000	\$900,000	\$0
23	Total Operating Expenses (Lines 17-22)	\$2,390,000	\$2,390,000	\$0

24	TOTAL OPERATING EXPENSES (Line 16 + Line 23)	\$8,611,349	\$8,611,349	\$0
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25	Amount Reserved for Incentives & Capital Expenditures (Line 5 minus Line 25)	\$10,176,167	\$17,876,167	\$7,700,000
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	FY 2026 Incentives & Capital Expenditures Budget	Approved FY 2026 Budget	Proposed FY 2026 Amended Budget	\$ Change Compared to the Approved FY 2026 Budget
26	FY 2026 Business Development Incentives	\$3,719,825	\$3,719,825	\$0
27	FY 2026 Capital Improvement Projects	\$2,000,000	\$2,000,000	\$0
28	FY 2026 Land Acquisition & Improvements	\$4,456,342	\$12,156,342	\$7,700,000
29		\$10,176,167	\$17,876,167	\$7,700,000

Taxpayer Impact Statement

Section 551.043(c) of the Texas Government Code now requires that a taxpayer impact statement be included in the notice of a meeting at which a governmental body will discuss or adopt a budget. The Development Corporation of Abilene, Inc. does not levy a tax rate, and therefore, a comparison of the property tax bill would show no changes to the estimate of the property tax bill.

**Resolution to purchase
Property 2025-04**

RESOLUTION NO. DCOA-2026.08

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”) AUTHORIZING THE PURCHASE OF PROPERTY 2025-04.

WHEREAS, Property 2025-04 (the “**Property**”), as identified during the Board’s discussion in executive session, is for sale and its acquisition would be beneficial to the DCOA; and,

WHEREAS, the DCOA’s staff requests that the DCOA authorize the purchase of the Property, including all fixtures and/or personal property described in the purchase contract for the Property, if any, for the purchase price discussed in executive session (the “**Purchase Price**”), plus all applicable closing costs.

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

- PART 1.** The DCOA authorizes the purchase of the Property, including all fixtures and/or personal property described in the purchase contract, if any, for the Purchase Price, plus all applicable closing costs.
- PART 2.** 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 DCOA’s President (the “**President**”).
- PART 3.** The President is hereby authorized to, on behalf of the DCOA, negotiate, enter into and execute all agreements, amend said agreements, make any expenditures described above, and to take any steps necessary which are consistent with and necessary to effectuate the actions outlined above.
- PART 4.** This Resolution takes effect immediately upon passage.

ADOPTED this the 23rd day of April 2026.

ATTEST:

Floyd Miller
Secretary/Treasurer

Tracy Howle
Chair of the Board

APPROVED AS TO FORM:

Chris Shelton, Attorney at Law

**Resolution authorizing an
agreement with
Project Beadline**

RESOLUTION NO. DCOA-2026.09

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”) AUTHORIZING AN INCENTIVE FOR PROJECT BEADLINE (“COMPANY”).

WHEREAS, Company will construct a new facility (the “**Facility**”) in Abilene, Texas, at a projected capital investment of approximately \$15,300,000; and,

WHEREAS, Company currently employs 3 full-time employees (“**FTEs**”) and expects to create an additional 24 FTEs; and,

WHEREAS, the DCOA’s staff requests the DCOA’s Board of Directors to authorize an incentive for Project Beadline in an amount up to \$1,300,000; and,

WHEREAS, the DCOA's Board of Directors finds that Project Beadline (a) creates and/or retains primary jobs, and (b) is suitable for the development, retention or expansion of a distribution center and/or any other facilities described in Section 501.101(2) of the Texas Local Government Code.

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

PART 1. DCOA hereby authorizes an incentive package for Project Beadline in an amount up to \$1,300,000 in exchange for the Company’s retention of 3 FTEs and creation of 24 new FTEs over a period of up to 4 years. The incentive package will be up to \$1,300,000, funded at up to 8.50% of the Company’s actual capital investment to construct the Facility.

PART 2. 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 DCOA’s President (“**President**”) prior to the expiration date.

PART 3. The President is hereby authorized to, on behalf of the DCOA, negotiate, enter into and execute all agreements, make the expenditures described above, and to take any steps necessary which are consistent with and necessary to effectuate the actions outlined above.

PART 4. This Resolution takes effect immediately upon passage.

ADOPTED this the 23rd day of April, 2026.

ATTEST:

Floyd Miller
Secretary/Treasurer

Tracy Howle
Chair of the Board

APPROVED AS TO FORM:

Chris Shelton, Attorney at Law

**Resolution authorizing an
agreement with
Project Revamp**

RESOLUTION NO. DCOA-2026.10

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”) AUTHORIZING AN INCENTIVE FOR PROJECT REVAMP (“COMPANY”).

WHEREAS, Company will redevelop an existing facility (the “**Facility**”) in Abilene, Texas, at a projected capital investment of approximately \$16,700,000; and,

WHEREAS, Company currently employs 130 full-time employees (“**FTEs**”) and expects to create an additional 340 FTEs; and,

WHEREAS, the DCOA’s staff requests the DCOA’s Board of Directors to authorize an incentive for Project Revamp in an amount up to \$2,900,000; and,

WHEREAS, the DCOA's Board of Directors finds that Project Revamp (a) creates and/or retains primary jobs, and (b) is suitable for the development, retention or expansion of manufacturing and industrial facilities and/or any other facilities described in Section 501.101(2) of the Texas Local Government Code.

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

- PART 1.** DCOA hereby authorizes an incentive package for Project Revamp in an amount up to \$2,900,000 in exchange for the Company’s retention of 130 FTEs and creation of 340 new FTEs over a period of up to 5 years. The incentive package will be up to \$2,900,000, funded at up to 17.37% of the Company’s actual capital investment to redevelop the Facility.
- PART 2.** 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 DCOA’s President (“**President**”) prior to the expiration date.
- PART 3.** The President is hereby authorized to, on behalf of the DCOA, negotiate, enter into and execute all agreements, make the expenditures described above, and to take any steps necessary which are consistent with and necessary to effectuate the actions outlined above.
- PART 4.** This Resolution takes effect immediately upon passage.

ADOPTED this the 23rd day of April, 2026.

ATTEST:

Floyd Miller
Secretary/Treasurer

Tracy Howle
Chair of the Board

APPROVED AS TO FORM:

Chris Shelton, Attorney at Law

**Approval of an agreement with
Broadwind Heavy Fabrications, Inc.
regarding access to a shared drive
north of 6450 Five Points Parkway**

RESOLUTION NO. DCOA-2026.11

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”) AUTHORIZING THE DCOA TO ENTER INTO AN ACCESS EASEMENT AGREEMENT (THE “AGREEMENT”) WITH BROADWIND HEAVY FABRICATIONS, INC. (“COMPANY”).

WHEREAS, the Company agreed to grant the DCOA pedestrian and vehicular access, ingress, and egress over, across, and upon the driveways and accessways that are along the north boundary line of property the DCOA owns at 6450 Five Points Parkway in Five Points Business Park; and,

WHEREAS, the DCOA’s staff requests that the DCOA’s Board of Directors approve the Agreement.

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

PART 1. DCOA hereby authorizes and approves of the Agreement and the DCOA’s President (“**President**”) be and hereby is authorized, on behalf of the DCOA, to negotiate, enter into and execute the Agreement and/or any amendments to the Agreement, and to take any steps necessary which are consistent with and necessary to effectuate the actions outlined above.

PART 2. 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 23rd day of April 2026.

ATTEST:

Floyd Miller
Secretary/Treasurer

Tracy Howle
Chair of the Board

APPROVED AS TO FORM:

Chris Shelton, Attorney at Law