



**DEVELOPMENT ALLIANCE  
CERTIFIED AGENDA**

**THURSDAY, SEPTEMBER 21, 2017, 4:00 P.M.  
311 W. WOODARD STREET, DENISON, TEXAS**

***PUBLIC NOTICE***

*The Denison Development Alliance will meet in a regular session beginning on Thursday, September 21, 2017, at 4:00 P.M. in the Conference Room at the Denison Development Alliance, 311 West Woodard Street, Denison, Texas. An agenda listing items to be considered at that time is as follows:*

**CALL TO ORDER  
ORDER OF BUSINESS**

- I. AWARD PRESENTATION TO RICHARD MUNSON FOR 9 YEARS OF DEDICATED SERVICE TO THE DENISON DEVELOPMENT ALLIANCE.**
- II. REVIEW AND CONSIDER APPROVAL OF THE REGULAR CALLED MEETING MINUTES HELD AUGUST 17, 2017, THE SPECIAL CALLED MEETING MINUTES HELD SEPTEMBER 1, 2017, AND THE SPECIAL CALLED MEETING MINUTES HELD SEPTEMBER 8, 2017.**
- III. REVIEW AND CONSIDER APPROVAL OF THE AUGUST FINANCIAL REPORTS.**
- IV. REVIEW MONTHLY INVESTMENT REPORT.**
- V. MONTHLY STAFF REPORTS.**

THE DENISON DEVELOPMENT ALLIANCE OF DENISON, TEXAS, RESERVES THE RIGHT TO ADJOURN INTO EXECUTIVE SESSION AT ANY TIME DURING THE COURSE OF THIS MEETING TO DISCUSS ANY OF THE MATTERS LISTED ABOVE, AS AUTHORIZED BY TEXAS GOVERNMENT CODE SECTIONS 551.071 (CONSULTATION WITH ATTORNEY), 551.072 (DELIBERATIONS ABOUT REAL PROPERTY), 551.073 (DELIBERATIONS ABOUT GIFTS AND DONATIONS), 551.074 (DELIBERATIONS ABOUT PERSONNEL MATTERS), 551.075 (DELIBERATIONS ABOUT SECURITY DEVICES), 551.087 (DELIBERATIONS ABOUT ECONOMIC DEVELOPMENT).

**EXECUTIVE SESSION (CLOSED SESSION), SECTION 551.087, SECTION 551.072, AND SECTION 551.074 OF THE TEXAS GOVERNMENT CODE.**

- I. DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS**  
Consider incentives, if any, for Projects: DAN
- II. DELIBERATION REGARDING REAL PROPERTY**
- III. PERSONNEL MATTERS**

Following the closed Executive Session, the Board will reconvene in open public session and take such action as may be desirable or necessary as a result of the closed deliberation, namely:

**I. DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS**

Consider incentives, if any, for Projects: DAN

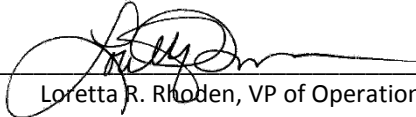
**II. DELIBERATION REGARDING REAL PROPERTY**

**III. PERSONNEL MATTERS**

**ADJOURN**

**CERTIFICATION**

I, Loretta R. Rhoden, Vice President of Operations of the Denison Development Alliance, do hereby certify the above foregoing notice of public meeting was posted at the entrance of the Denison Development Alliance Building, 311 W. Woodard, Denison, Texas, and online at [www.denisontx.org](http://www.denisontx.org), places readily available to the general public at all times, this the 18<sup>th</sup> day of September, 2017, at 3:30 pm.



Loretta R. Rhoden, VP of Operations

**IN COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT, THE DENISON DEVELOPMENT ALLIANCE WILL PROVIDE FOR REASONABLE ACCOMMODATIONS FOR PERSONS ATTENDING THE BOARD MEETING. TO BETTER SERVE YOU, REQUESTS SHOULD BE RECEIVED 48 HOURS PRIOR TO THE MEETING. PLEASE CONTACT THE VP OF OPERATION'S OFFICE AT 903.464.0883.**



**MINUTES OF MEETING  
THURSDAY, AUGUST 17, 2017, 4:00 P.M.  
DENISON DEVELOPMENT ALLIANCE  
311 W. WOODARD STREET, DENISON, TEXAS**

**MEMBERS PRESENT:** Robert Brady, Richard Munson, David Spindle, Robert Sylvester

**MEMBERS ABSENT:** Matthew Looney

**STAFF PRESENT:** Tony Kaai, CECD – President, Loretta Rhoden – VP of Operations, William Myers – VP of Business Development

**VISITORS PRESENT:** Mayor Jared Johnson

**MEETING WAS CALLED TO ORDER BY DAVID SPINDLE, CHAIRMAN AT 4:04 P.M.**

- I. REVIEW AND CONSIDER APPROVAL OF THE REGULAR CALLED MEETING MINUTES HELD JULY 20, 2017:** Reviewed by members. Robert Brady motioned to approve the minutes as submitted. Richard Munson seconded. Motion was unanimously approved.
- II. REVIEW AND CONSIDER APPROVAL OF THE JULY FINANCIAL REPORTS:** Robert Brady moved to approve the July financial reports as submitted by Veronica Davis, CPA. Robert Sylvester seconded, and the motion was unanimously approved.
- III. REVIEW MONTHLY INVESTMENT REPORT:** Loretta Rhoden reported to members the only changes to this month's investment report was the accrued interest and obligated incentive payments made during the month. Reviewed by Board members. No action needed.
- IV. REVIEW AND CONSIDER APPROVAL OF THE 2017/2018 DRAFT BUDGET TO BE SUBMITTED TO CITY COUNCIL FOR APPROVAL:** Robert Brady motioned to accept the draft budget as presented by DDA Staff, and to forward the approved budget to the City Council for their review/approval. Robert Sylvester seconded. Motion was unanimously approved.

**V. MONTHLY STAFF REPORT:** Presented by DDA staff members. No action needed.

**ANNOUNCEMENT BY PRESIDING OFFICER:** "As authorized by Section 551.087, 551.087 and 551.074 of the Texas Government Code, the Denison Development Alliance adjourned into closed Executive Session on the 17<sup>th</sup> day of August, 2017, at 4:53 P.M. to consider the following:

**I. DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS**

Consider incentives, if any, for Projects: DAN and POPCORN

**II. DELIBERATION REGARDING REAL PROPERTY**

**III. PERSONNEL MATTERS**

Following the closed Executive Session the Board reconvened in open and public session at 5:59 P.M.

**I. DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS**

Consider incentives, if any, for Projects: DAN and POPCORN

No action taken.

**II. DELIBERATION REGARDING REAL PROPERTY**

No action taken.

**III. PERSONNEL MATTERS**

No action taken.

**THERE BEING NO FURTHER BUSINESS THE MEETING WAS ADJOURNED AT 5:59 P.M.**

\_\_\_\_\_  
David Spindle, Chairman

\_\_\_\_\_  
Date Approved



**MINUTES OF SPECIAL MEETING  
FRIDAY, SEPTEMBER 1, 2017, 1:30 P.M.  
DENISON DEVELOPMENT ALLIANCE  
311 W. WOODARD STREET, DENISON, TEXAS**

**MEMBERS PRESENT:** Robert Brady, Matthew Looney, Richard Munson, David Spindle, Robert Sylvester

**MEMBERS ABSENT:** None

**STAFF PRESENT:** Tony Kaai, CEcD – President, Loretta Rhoden – VP of Operations, William Myers – VP of Business Development

**VISITORS PRESENT:** Mayor Jared Johnson, Judson Rex, City Manager – City of Denison

**MEETING WAS CALLED TO ORDER BY DAVID SPINDLE, CHAIRMAN AT 1:30 P.M.**

**ANNOUNCEMENT BY PRESIDING OFFICER:** “As authorized by Section 551.087 of the Texas Government Code, the Denison Development Alliance adjourned into closed Executive Session on the 1<sup>st</sup> day of September, 2017, at 1:30 P.M. to consider the following:

**I. DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS**

Consider incentives, if any, for Projects: JV and POPCORN

Following the closed Executive Session the Board reconvened in open and public session at 2:40 P.M.

**I. DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS**

Consider incentives, if any, for Projects: JV and POPCORN

No action taken.

**THERE BEING NO FURTHER BUSINESS THE MEETING WAS ADJOURNED AT 2:40 P.M.**

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David Spindle, Chairman

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Date Approved



**MINUTES OF SPECIAL MEETING  
FRIDAY, SEPTEMBER 8, 2017, 11:00 A.M.  
HILTON GARDEN INN - TEXOMA EVENT CENTER  
ROSEWOOD ROOM • 5015 US-75, DENISON, TEXAS**

**MEMBERS PRESENT:** Robert Brady, Matthew Looney, Richard Munson, David Spindle

**MEMBERS ABSENT:** Robert Sylvester

**STAFF PRESENT:** Tony Kaai, CECD – President, Loretta Rhoden – VP of Operations,  
William Myers – VP of Business Development

**VISITORS PRESENT:** General Public

**MEETING WAS CALLED TO ORDER BY DAVID SPINDLE, CHAIRMAN AT 11:04 A.M.**

Following the Call to Order, Chairman Spindle notified attendees the Board will remain convened in open session to consider the following:

**I. DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS**

Consider incentives, if any, for Projects: JV and POPCORN

Project JV - Robert Brady motioned to approve incentives up to \$250,000 (Two Hundred and Fifty Thousand Dollars) to Covenant Development for infrastructure improvements required to fully develop a 4 (four) acre “pad ready” site for HeyDay Entertainment’s new building/facility.

Project POPCORN – No action taken.

**THERE BEING NO FURTHER BUSINESS THE MEETING WAS ADJOURNED AT 11:07 A.M.**

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David Spindle, Chairman

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Date Approved

**Denison Development Alliance**

**Financial Statements**

**August 31, 2017**

See Independent Accountant's Compilation Report  
Veronica Brown Davis, CPA

**Veronica Brown Davis, CPA**

123 W. Main PO Box 1218 Denison, TX 75021-1218  
Phone 903-463-3765 Fax 903-463-7262

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors  
Denison Development Alliance  
Denison, Texas

Management is responsible for the accompanying financial statements of the Denison Development Alliance (a nonprofit organization and component unit of the City of Denison, Texas), which comprise the statement of financial position as of August 31, 2017, and the related statements of activities, budgeted and actual, for the one month and year-to-date then ended in accordance with accounting principles generally accepted in the United States of America. I have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The accompanying budget of the Denison Development Alliance for the one month and eleven months ended August 31, 2017, have not been compiled or examined by me and, accordingly, I do not express an opinion or any other form of assurance on it.

Management has elected to omit the statement of cash flows, and substantially all of the disclosures required in financial statements prepared in accordance with accounting principles generally accepted in the United States of America. If the omitted statement and disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Management has also elected to omit the summaries of significant assumptions and accounting policies required under established guidelines for presentation of prospective financial statements. If the omitted summaries were included in the budgeted information, they might influence the user's conclusions about the organization's budgeted information. Accordingly, these financial statements and budget information are not designed for those who are not informed about such matters.

As explained in note 2 to the financial statements, generally accepted accounting principles require that fixed assets be capitalized and depreciated over their estimated useful lives, and that loan proceeds and repayments be reported as an increase to reduction of a liability. The organization's management has elected to budget current year loan proceeds as income and certain capital purchases and loan payments as expenses. The effect of these departures from generally accepted accounting principles on financial position and results of operations has not been determined.

*Veronica Brown Davis, CPA*

Denison, Texas  
September 13, 2017



**Denison Development Alliance  
Statement of Financial Position  
August 31, 2017**

**ASSETS**

**Current Assets**

Cash on hand	\$	174.66
Checking account		59,085.71
Money market account		1,774,981.20
MMA 4416 - Def Comp		296,164.55
Sales tax receivable		<u>127,680.25</u>

**Total Current Assets** \$ 2,258,086.37

**Fixed Assets**

Equipment	\$	31,804.92
---less depreciation		(31,804.92)
 Furniture & fixtures		 6,125.94
---less depreciation		(6,125.94)
 Buildings		 4,243,974.77
---less depreciation		(1,290,555.23)
 Leasehold improvements		 51,916.64
---less depreciation		(20,754.24)
 Ind Park Infrs/streets		 186,608.00
---less depreciation		(26,591.68)
 Land		 437,842.73
Hwy 75/84 Property		1,250,000.00
 Land improvements		 192,564.42
--- less depreciation		<u>(14,442.32)</u>

**Total Fixed Assets** 5,010,563.09

**Total Assets** \$ 7,268,649.46

**Denison Development Alliance  
Statement of Financial Position  
August 31, 2017**

**LIABILITIES AND NET ASSETS**

**Current Liabilities**

Security Deposit - Florestone	\$	67,702.46
Payroll taxes payable		48.72
Accrued Interest Payable		8,114.98
Deferred Revenue		35,517.23
Accrued Deferred Compensation		208,143.87
CP - Note Pay - ABT Florestone		395,067.51
CP- Woodforest Nat. Bank		<u>64,000.00</u>

**Total Current Liabilities** \$ 778,594.77

**Long-term Liabilities**

American Bank- Florestone Note	1,305,953.31
Woodforest Nat. Bk. Loan	569,000.00
Less current portion	<u>(459,067.51)</u>

**Total Long-term Liabilities** \$ 1,415,885.80

**Net Assets**

Unrestricted	2,842,752.88
Restricted for long-term debt	13,352.00
Net invested in capital assets	1,767,626.00
Current yr rev over(under) expenses	<u>450,438.01</u>

**Total Net Assets** 5,074,168.89

**Total Liabilities & Net Assets** \$ 7,268,649.46

**Denison Development Alliance**  
**Statement of Activities - Budgeted and Actual**  
**For the One Month and Year to Date Periods Ended August 31, 2017**

	Current Month	Current Month <u>Budget</u>	<u>Variance</u>	YTD <u>Actual</u>	YTD <u>Budget</u>	YTD <u>Variance</u>	Annual <u>Budget</u>
<b>Revenues</b>							
4a Sales Tax Revenue	\$ 127,680.25	\$ 124,329.00	\$ 3,351.25	\$ 1,417,954.23	\$ 1,367,619.00	\$ 50,335.23	\$ 1,491,948.00
Billboard Reimbursement	1,666.00	-	1,666.00	18,501.25	-	18,501.25	-
Interest Income	210.35	181.08	29.27	2,591.61	1,991.92	599.69	2,173.00
Lease Income - Florestone	33,851.23	33,851.17	0.06	372,363.53	372,362.83	0.70	406,214.00
Property Tax Income - Florestone	-	7,933.75	(7,933.75)	94,285.97	87,271.25	7,014.72	95,205.00
<b>Total Revenues</b>	<b>\$ 163,407.83</b>	<b>\$ 166,295.00</b>	<b>\$ (2,887.17)</b>	<b>\$ 1,905,696.59</b>	<b>\$ 1,829,245.00</b>	<b>\$ 76,451.59</b>	<b>\$ 1,995,540.00</b>
<b>Expenses</b>							
<b>Administrative</b>							
Annual Meeting (Summit)	\$ -	\$ 833.33	\$ 833.33	\$ 4,872.88	\$ 9,166.67	\$ 4,293.79	\$ 10,000.00
Audit/Accounting	475.00	1,358.33	883.33	15,186.94	14,941.67	(245.27)	16,300.00
Automotive Allowance	854.77	950.00	95.23	9,993.43	10,450.00	456.57	11,400.00
Bank Fees	-	4.17	4.17	-	45.83	45.83	50.00
Computer Expenses	1,787.80	333.33	(1,454.47)	4,621.55	3,666.67	(954.88)	4,000.00
Consultant Fees	-	4,166.67	4,166.67	23,365.00	45,833.33	22,468.33	50,000.00
Copier/Maintenance	90.26	50.00	(40.26)	771.41	550.00	(221.41)	600.00
Deferred Compensation Trust	-	2,083.33	2,083.33	-	22,916.67	22,916.67	25,000.00
Employee Insurance	2,174.67	2,597.50	422.83	23,762.66	28,572.50	4,809.84	31,170.00
Equip Rent/Maint/Purchase	499.22	100.00	(399.22)	1,239.89	1,100.00	(139.89)	1,200.00
Janitorial/Office Maintenance	190.00	83.33	(106.67)	2,028.60	916.67	(1,111.93)	1,000.00
Legal Services	-	416.67	416.67	19,562.16	4,583.33	(14,978.83)	5,000.00
Liability Insurance	1,695.50	441.67	(1,253.83)	3,868.50	4,858.33	989.83	5,300.00
Meeting Refreshments	108.48	116.67	8.19	1,514.74	1,283.33	(231.41)	1,400.00
Miscellaneous Expense	276.27	125.00	(151.27)	750.39	1,375.00	624.61	1,500.00
Office Furnishings	-	83.33	83.33	531.13	916.67	385.54	1,000.00
Office Lease	1,291.40	1,291.42	0.02	14,205.40	14,205.58	0.18	15,497.00
Office Supplies	521.24	458.33	(62.91)	4,899.55	5,041.67	142.12	5,500.00
Payroll Taxes	1,818.64	1,852.58	33.94	21,498.42	20,378.42	(1,120.00)	22,231.00
Postage	(258.28)	183.33	441.61	2,064.24	2,016.67	(47.57)	2,200.00
Professional Development	(100.00)	1,083.33	1,183.33	10,490.60	11,916.67	1,426.07	13,000.00
Retirement	3,461.06	3,204.67	(256.39)	25,108.78	35,251.33	10,142.55	38,456.00
Salaries	24,039.78	23,890.33	(149.45)	247,457.97	262,793.67	15,335.70	286,684.00
Subscriptions/Dues	-	129.58	129.58	2,004.23	1,425.42	(578.81)	1,555.00
Telephone/Communications	747.11	710.25	(36.86)	8,273.29	7,812.75	(460.54)	8,523.00
Travel	110.75	250.00	139.25	2,377.71	2,750.00	372.29	3,000.00
Utilities	448.43	575.50	127.07	4,203.32	6,330.50	2,127.18	6,906.00
Workers Comp	-	81.42	81.42	817.00	895.58	78.58	977.00
<b>Subtotal Administrative</b>	<b>40,232.10</b>	<b>47,454.07</b>	<b>7,221.97</b>	<b>455,469.79</b>	<b>521,994.93</b>	<b>66,525.14</b>	<b>569,449.00</b>

**Denison Development Alliance**  
**Statement of Activities - Budgeted and Actual**  
**For the One Month and Year to Date Periods Ended August 31, 2017**

	Current Month	Current Month <u>Budget</u>	<u>Variance</u>	YTD <u>Actual</u>	YTD <u>Budget</u>	YTD <u>Variance</u>	Annual <u>Budget</u>
<b>Program Expenses</b>							
Briefing Center Equipment/Presentations	\$ (1,777.85)	\$ 291.67	\$ 2,069.52	\$ 3,350.43	\$ 3,208.33	\$ (142.10)	\$ 3,500.00
ESRI Business Analyst	-	250.00	250.00	3,600.00	2,750.00	(850.00)	3,000.00
Geographic Information System	-	729.17	729.17	-	8,020.83	8,020.83	8,750.00
Retail Lease Trac	-	100.00	100.00	-	1,100.00	1,100.00	1,200.00
Retail Market Analysis	-	416.67	416.67	-	4,583.33	4,583.33	5,000.00
Workforce Development	397.75	8,041.67	7,643.92	24,990.17	88,458.33	63,468.16	96,500.00
Subtotal Program Exp.	(1,380.10)	9,829.18	11,209.28	31,940.60	108,120.82	76,180.22	117,950.00
<b>Property Mgmt. Expenses</b>							
Business Park Note (75/84)	-	-	-	-	-	-	-
Florestone Building (Interest on Note)	8,061.44	39,489.92	31,428.48	106,181.30	434,389.08	328,207.78	473,879.00
Florestone Insurance (Liability)	-	32.92	32.92	-	362.08	362.08	395.00
Florestone Bldg. Taxes (Property)	-	7,933.75	7,933.75	94,285.97	87,271.25	(7,014.72)	95,205.00
Industrial Park/30 Acres Maint.	750.00	583.33	(166.67)	9,130.00	6,416.67	(2,713.33)	7,000.00
Subtotal Property Mgmt. Exp.	8,811.44	48,039.92	39,228.48	209,597.27	528,439.08	318,841.81	576,479.00
<b>Marketing</b>							
<b>Materials/Activities</b>							
Advertising	204.62	1,666.67	1,462.05	5,035.94	18,333.33	13,297.39	20,000.00
Behavioral Marketing	-	2,083.33	2,083.33	4,500.00	22,916.67	18,416.67	25,000.00
Billboard (Hwy 75)	-	25.00	25.00	175.25	275.00	99.75	300.00
Business Retention Activities	-	250.00	250.00	325.14	2,750.00	2,424.86	3,000.00
Corporate Visitation	-	250.00	250.00	515.27	2,750.00	2,234.73	3,000.00
Direct Mail Program	-	166.67	166.67	-	1,833.33	1,833.33	2,000.00
Mailing Lists	-	166.67	166.67	-	1,833.33	1,833.33	2,000.00
Maps & Photos	-	416.67	416.67	662.17	4,583.33	3,921.16	5,000.00
Meeting Expense	46.03	250.00	203.97	1,165.77	2,750.00	1,584.23	3,000.00
Meeting Sponsorship	-	208.33	208.33	774.62	2,291.67	1,517.05	2,500.00
NTRA Cooperative Advertising	-	2,750.00	2,750.00	24,750.00	30,250.00	5,500.00	33,000.00
PR Firm	-	833.33	833.33	2,823.57	9,166.67	6,343.10	10,000.00
Prospect Hosting	234.95	250.00	15.05	1,567.61	2,750.00	1,182.39	3,000.00
Recruitment Missions	-	5,000.00	5,000.00	1,186.07	55,000.00	53,813.93	60,000.00
Special Events	-	416.67	416.67	4,254.07	4,583.33	329.26	5,000.00
Team Texas/DFW Marketing	-	1,666.67	1,666.67	4,813.23	18,333.33	13,520.10	20,000.00
Trade Shows	-	250.00	250.00	1,788.36	2,750.00	961.64	3,000.00
Website Update	12,450.00	2,083.33	(10,366.67)	12,450.00	22,916.67	10,466.67	25,000.00
Website/Email Hosting	249.59	133.33	(116.26)	1,678.58	1,466.67	(211.91)	1,600.00
Subtotal Marketing	13,185.19	18,866.67	5,681.48	68,465.65	207,533.33	139,067.68	226,400.00
Total Admin, Prog., Mgmt, & Mkt	60,848.63	124,189.84	63,341.21	765,473.31	1,366,088.16	600,614.85	1,490,278.00
<b>Revenue over (under) expenses after administration, property management, and marketing</b>	<b>102,559.20</b>	<b>42,105.16</b>	<b>60,454.04</b>	<b>1,140,223.28</b>	<b>463,156.84</b>	<b>677,066.44</b>	<b>505,262.00</b>

**Denison Development Alliance**  
**Statement of Activities - Budgeted and Actual**  
**For the One Month and Year to Date Periods Ended August 31, 2017**

	Current Month	Current Month <u>Budget</u>	<u>Variance</u>	YTD <u>Actual</u>	YTD <u>Budget</u>	YTD <u>Variance</u>	Annual <u>Budget</u>
<b>One-Time Expenses/Obligated Incentives</b>							
Downtown TIF/Planning	-	\$ 5,000.00	\$ 5,000.00	\$ 60,000.00	\$ 55,000.00	\$ (5,000.00)	\$ 60,000.00
Gas Line Extension (75/91)	-	6,676.17	6,676.17	8,393.19	73,437.83	65,044.64	80,114.00
Infrastructure (Morton Overpass)	62,968.53	33,333.33	(29,635.20)	397,323.36	366,666.67	(30,656.69)	400,000.00
Facade Incentive	-	4,166.67	4,166.67	10,232.51	45,833.33	35,600.82	50,000.00
Bent Leaf, LLC	3,300.00	1,516.67	(1,783.33)	11,850.00	16,683.33	4,833.33	18,200.00
Hilton Garden Inn/Texoma Event Center	-	4,166.67	4,166.67	8,773.54	45,833.33	37,059.79	50,000.00
National Govt. Services Incentive	2,137.06	6,419.58	4,282.52	52,066.85	70,615.42	18,548.57	77,035.00
Novo1/Dialog Direct Incentives	-	2,160.42	2,160.42	-	23,764.58	23,764.58	25,925.00
Ruiz Foods Incentive	-	2,170.00	2,170.00	-	23,870.00	23,870.00	26,040.00
Texas Turbines, Inc. Incentive	-	-	-	-	-	-	-
US Aviation Group Incentives	-	2,799.00	2,799.00	33,587.89	30,789.00	(2,798.89)	33,588.00
Subtotal one-time expenses	68,405.59	68,408.51	2.92	582,227.34	752,493.50	170,266.15	820,902.00
<b>Revenue (over) under before other non-budgeted items</b>	<b>34,153.61</b>	<b>(26,303.35)</b>	<b>60,456.96</b>	<b>557,995.94</b>	<b>(289,336.66)</b>	<b>847,332.59</b>	<b>(315,640.00)</b>
Depreciation	10,128.11	-	(10,128.11)	107,557.93	-	(107,557.93)	-
<b>Revenue(over) under expenses</b>	<b>\$ 24,025.50</b>	<b>\$ (26,303.35)</b>	<b>\$ 50,328.85</b>	<b>\$ 450,438.01</b>	<b>\$ (289,336.66)</b>	<b>\$ 739,774.66</b>	<b>\$ (315,640.00)</b>

**DENISON DEVELOPMENT ALLIANCE**  
**Selected Information**  
**Substantially All Disclosures Required by Accounting Principles**  
**Generally Accepted in the United States are Not Included**  
**August 31, 2017**

Note 1 - Organization and Business

Business and Industrial Corporation of Denison, Inc. is a component unit of the City of Denison, Texas, doing business as Denison Development Alliance. Their mission is to stimulate growth of the local economy by locating, inducing and assisting businesses making investment decisions.

Note 2 - Accounting Policies

The financial statements have been prepared on the accrual basis of accounting.

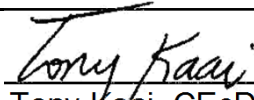
The preparation of financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

The basis of accounting used by the organization requires that fixed assets be capitalized and depreciated over their estimated useful lives, and that loan proceeds and repayments be reported as an increase in or reduction of a liability. The organization's budgeted revenues and expenses include loan proceeds as revenue and capital improvements and loan payments as expenses.

**Investment Report  
Denison Development Alliance  
August 31, 2017**

<b>Bank/Money Market</b>	<b>Type</b>	<b>Date Opened</b>	<b>Maturity Date</b>	<b>Current Yield</b>	<b>Beginning Balance</b>	<b>Accrued Interest</b>	<b>Ending Balance</b>
American Bank Checking	Commercial Checking			0.000	\$196,779.32	\$0.00	\$64,278.07
American Bank of Texas	Money Market	10/27/03		0.150	\$1,614,293.60	\$177.49	\$1,574,981.20
American Bank of Texas	Deferred Comp Trust MM	10/01/11		0.150	\$296,131.69	\$32.86	\$296,164.55
<b>Total</b>							<b>\$1,935,423.82</b>

<i>October 2016 Total</i>	<i>\$1,936,828.02</i>
<i>November 2016 Total</i>	<i>\$1,984,268.74</i>
<i>December 2016 Total</i>	<i>\$1,882,995.48</i>
<i>January 2017 Total</i>	<i>\$2,091,753.00</i>
<i>February 2017 Total</i>	<i>\$1,933,106.58</i>
<i>March 2017 Total</i>	<i>\$2,060,898.38</i>
<i>April 2017 Total</i>	<i>\$2,174,138.72</i>
<i>May 2017 Total</i>	<i>\$2,307,334.13</i>
<i>June 2017 Total</i>	<i>\$2,001,889.26</i>
<i>July 2017 Total</i>	<i>\$2,107,204.61</i>
<i>August 2017 Total</i>	<i>\$1,935,423.82</i>
<i>September 2017 Total</i>	

  
 \_\_\_\_\_  
 Tony Kaai, CEcD  
 President

400 · 4A Sales Tax Revenue

2015/2016			2016/2017			2017/2018			Annual	
Date	Memo	Amount	Date	Memo	Amount	Date	Memo	Amount	Difference	
09/21/15	September	\$ 109,408.44	09/20/16	September	\$ 123,027.32	09/18/17	September	\$ 127,680.25	\$ 4,652.93	
10/20/15	October	\$ 112,579.97	10/21/16	October	\$ 135,352.31		October			
11/19/15	November	\$ 145,108.38	11/28/16	November	\$ 162,960.47		November			
12/02/15	December	\$ 118,014.96	12/21/16	December	\$ 131,531.77		December			
01/20/16	January	\$ 108,636.35	01/31/17	January	\$ 135,541.01		January			
02/22/16	February	\$ 155,624.88	02/23/17	February	\$ 178,724.07		February			
03/21/16	March	\$ 110,058.49	03/21/17	March	\$ 125,555.52		March			
04/15/16	April	\$ 107,656.27	04/26/17	April	\$ 118,135.10		April			
05/27/16	May	\$ 143,863.19	05/22/17	May	\$ 165,106.79		May			
06/20/16	June	\$ 119,444.26	06/19/17	June	\$ 134,583.33		June			
07/18/16	July	\$ 114,018.14	07/28/17	July	\$ 137,083.36		July			
08/24/16	August	\$ 162,934.29	08/21/17	August	\$ 164,013.03		August			
Total to Date Comparison		\$ 109,408.44	Total to Date Comparison		\$ 123,027.32	Total to Date Comparison		\$ 127,680.25		
<b>2014/2015 Grand Total</b>		<b>\$ 1,507,347.62</b>	<b>2016/2017 Grand Total</b>		<b>\$ 1,711,614.08</b>	<b>2017/2018 Grand Total</b>		<b>\$ 127,680.25</b>		
									<b>To Date Difference from Previous Year</b>	<b>\$ 4,652.93</b>