



City of Abilene

Abilene-Taylor County Events Venue District Board Agenda

Notice is hereby given of a meeting of the Abilene-Taylor County Events Venue District Board of City of Abilene to be held on July 20th, 2022, at 1:30 p.m. at City Hall, 555 Walnut Street, Council Chambers, Abilene, Texas, for the purpose of considering the following agenda items.

CALL TO ORDER

1. Administer Oath of Office to Anthony Williams, Downing Bolls, and Kyle McAlister.
2. Elect officers for FY 2022-2023
3. Public Comments on Any Item on the Agenda

MINUTES

4. Approval of the minutes from the August 4, 2021 meeting.

AGENDA ITEMS

5. Presentations regarding programs and venue tax use by:
 - 1) Frontier Texas!
 - 2) Taylor County Expo Center
6. Discussion and possible action regarding the allocation of the 2% venue tax.
7. Review and accept the 2021 Audit Report from BKD CPAs & Advisors.
8. Review and approve the revised budget for FY 2021-2022 and the proposed budget for FY 2022-2023.

ADJOURNMENT

Notice

In compliance with the Americans with Disabilities Act, the City of Abilene will provide for reasonable accommodations for persons attending meetings. To better serve you, requests should be received forty-eight (48) hours prior to scheduled meetings. Please contact the City Secretary's Office at 325-676-6208. Telecommunication device for the deaf is 325-676-6360.

CERTIFICATION

I hereby certify the above meeting notice was posted on the bulletin board at the City Hall of the City of Abilene, Texas, on the 15th day of July, 2022, at 8:20 a.m.

Shawna Atkinson, TRMC, CMC
City Secretary

MEMORANDUM

July 20, 2022

TO: Venue District Board
FROM: Mike Rains, Director of Finance
SUBJECT: Election of Officers

The Board will need to elect new officers. The previous officers were:

President:	Downing Bolls
Vice-President:	Anthony Williams
Secretary:	Kyle McAllister
Treasurer:	Vacant

MR:ks

Minutes
Abilene-Taylor County Events Venue District
Board Meeting August 4, 2021

Public notice having been posted, a meeting of the Board of Directors of the Abilene-Taylor County Events Venue District was held on Wednesday, August 4, 2021 at 1:30 pm at City Hall, 555 Walnut Street, Council Chambers, Abilene, Texas.

Board Members Present: Downing Bolls, Jr., Judge, Taylor County
Anthony Williams, Mayor, City of Abilene
Kyle McAlister, Councilmember, City of Abilene
Chuck Statler, Commissioner, Taylor County
Glenn Dromgoole, Director

Others Present: Representing City of Abilene:
Stanley Smith, City Attorney
Mike Rains, Director of Finance
Kristina Session, Accountant
Shawna Atkinson, City Secretary

Additional Attendees:
Jeff Salmon, *Frontier Texas!*
Rochelle Johnson, Taylor County Expo Center

1. The meeting was called to order at 1:30 pm by Judge Bolls.

Glen Dromgoole and Chuck Statler were sworn in as board members by Shawna Atkinson, City Secretary.

2. A motion for Officer nomination was made by Glenn Dromgoole and seconded by Commissioner Statler:

President:	Downing Bolls, Jr.
Vice President:	Anthony Williams
Secretary:	Kyle McAlister
Treasurer:	Vacant

All Board members voted to approve; motion carried.

3. A motion to approve the minutes for the July 8, 2020 meeting was made by Mayor Williams and seconded Glenn Dromgoole. All Board members voted in favor; the motion carried.

4. 1) Jeff Salmon, Executive Director of Frontier *Texas!* thanked the board members for serving. He expressed that Frontier *Texas!* and the Expo Center had met before this meeting and came up with a consensus on an allocation. Mr. Salmon asked that the board consider a 1.5% shift from Fronter *Texas!* to the Expo Center for FY 22, an additional 1.5% shift in FY 23, and a 0.5% shift in FY 24. Frontier *Texas!* and the Taylor County Expo Center jointly agreed to reach a 50%-50% split in revenue collections by the sunset of the Abilene-Taylor County Venue Tax District in 2024. Mr. Salmon asked the board to move in favor of the agreement.

2) Rochelle Johnson, Executive Director of the Taylor County Expo Center also thanked the board. She mirrored Mr. Salmon's request and asked the board to support the collaboration and move forward with reaching a 50-50 split by FY 24. She too asked for a 1.5% shift towards the Taylor County Expo Center beginning in FY 22.

5. The Board applauded the leadership and teamwork of both parties for coming to an agreement. Mayor Williams made a motion to shift 1.5% of venue allocations from Frontier *Texas!* to the Taylor County Expo Center for FY 22 making the split:

Frontier *Texas!* – 52%
Taylor County Expo Center – 48%

All Board members voted in favor; motion carried.

6. Mike Rains presented the 2020 annual audit report prepared by BKD CPAs & Advisors. Glenn Dromgoole made a motion to accept the report; Councilmember McAlister seconded. All Board members voted in favor of the motion; motion carried.

7. Mike Rains presented the Revised Budget for fiscal year 2020-2021 and the Proposed Budget for fiscal year 2021-2022. Mayor Williams made a motion to approve the 2020-2021 Revised Budget and the 2021-2022 Proposed Budget; Glenn Dromgoole seconded. All Board members voted in favor; motion carried.

8. Mayor Williams made a motion to adjourn; Glenn Dromgoole seconded. Meeting was adjourned at 2:08 p.m.

Kristina Session, recording secretary for
Kyle McAlister, Secretary

Downing Bolls, Jr.
President

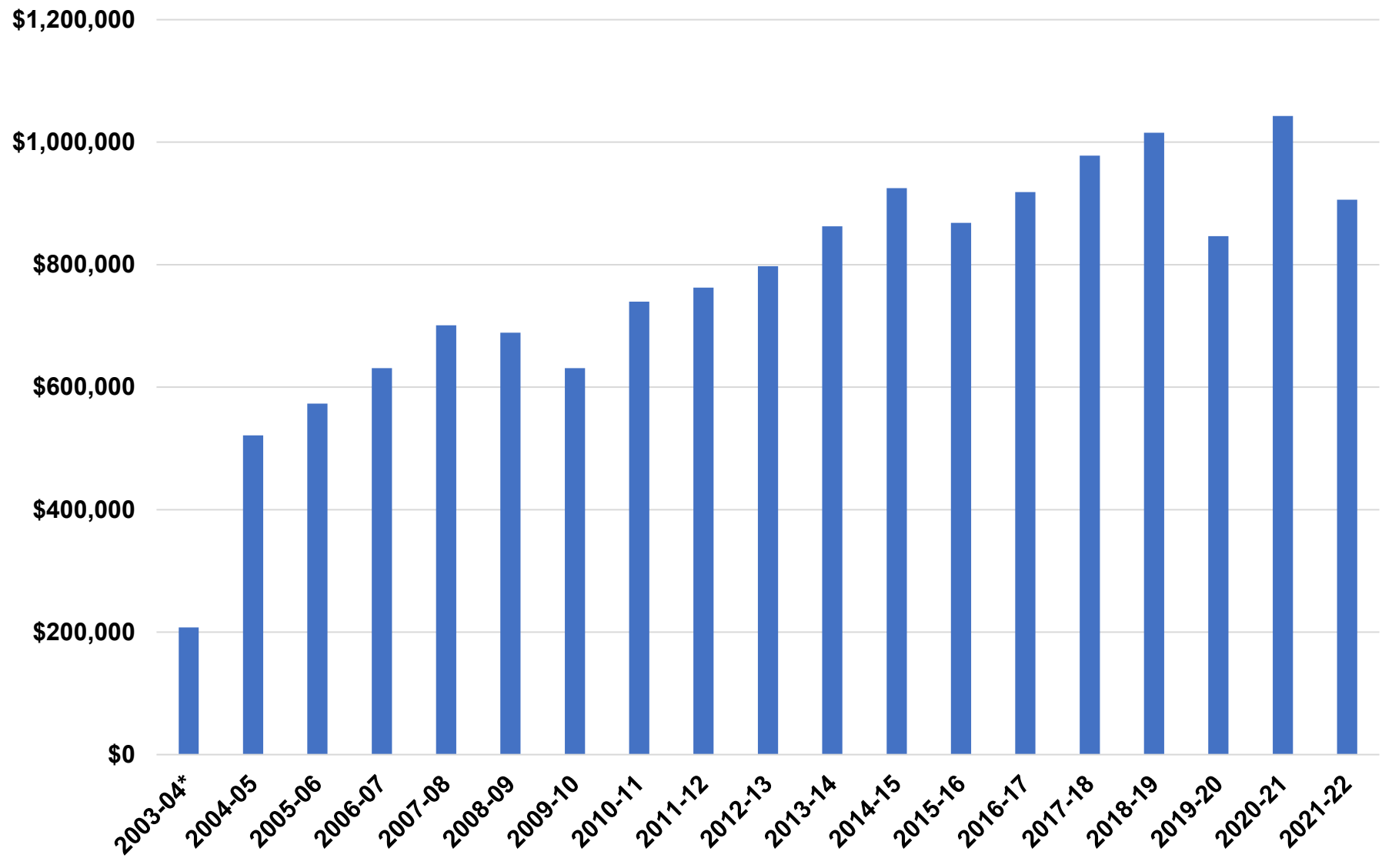
Venue Tax Collections

FY	Total
2003-04*	\$ 207,734.50
2004-05	521,342.87
2005-06	573,230.28
2006-07	631,176.96
2007-08	701,032.43
2008-09	688,791.31
2009-10	631,213.59
2010-11	739,512.98
2011-12	762,571.24
2012-13	797,525.81
2013-14	862,489.52
2014-15	925,086.94
2015-16	868,398.34
2016-17	918,511.77
2017-18	977,951.90
2018-19	1,015,370.60
2019-20	846,528.21
2020-21	1,042,773.50
2021-22	905,960.66
2022-23	
	<u><u>\$14,617,203.41</u></u>

Through June 30

*Venue Tax Effective April 1, 2004

Venue Tax Receipts
April 1, 2004 through June 30, 2022
Total Receipts to date: \$14,617,203.41



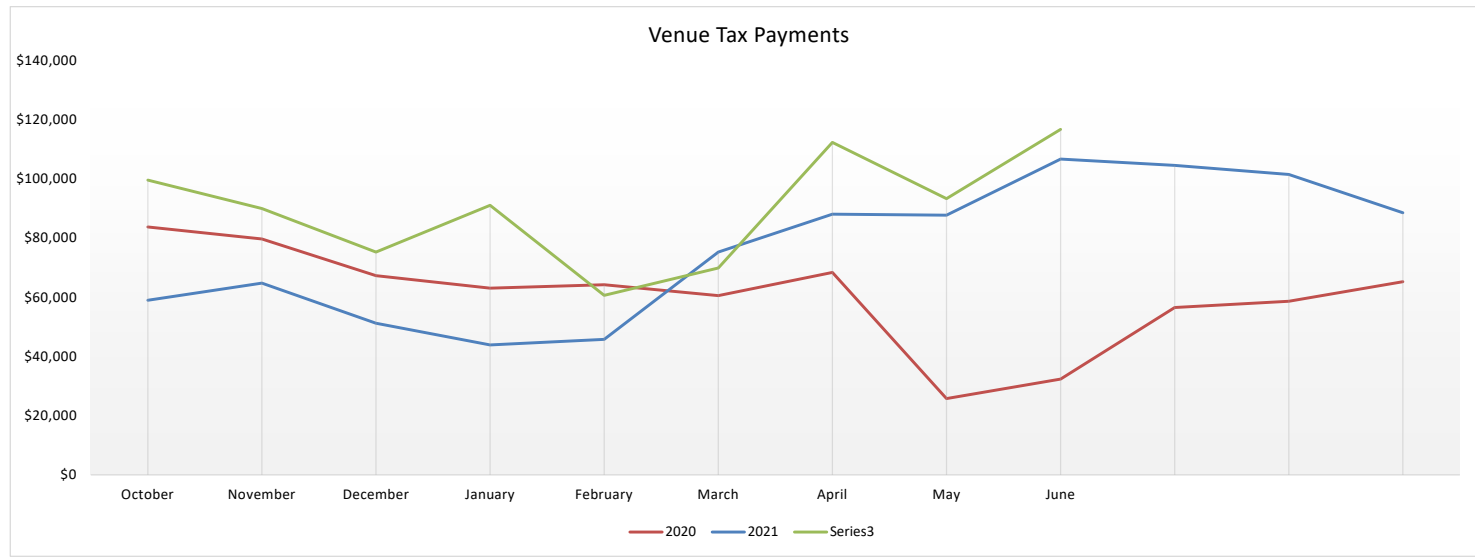
ABILENE-TAYLOR COUNTY EVENTS VENUE DISTRICT ALLOCATION HISTORY

Fiscal Year:	Frontier <i>Texas!</i>	Expo Center	Shotwell
2004-2009	55.0%	25.0%	20.0%
2010-2011	53.0%	30.0%	17.0%
2012	62.5%	37.5%	0.0% *
2013-2014	60.0%	40.0%	
2015	58.0%	42.0%	
2016	57.0%	43.0%	
2017	55.0%	45.0%	
2018	55.0%	45.0%	
2019	55.0%	45.0%	
2020	53.5%	46.5%	
2021	53.5%	46.5%	
2022	52.0%	48.0%	

*On July 25, 2011, the Board approved that no allocation would be sent to the AISD-Shotwell Reserve effective October 1, 2011 (FY 2012).

ABILENE-TAYLOR COUNTY EVENTS VENUE DISTRICT THREE YEAR COMPARISON

Accounting Period Month	FRONTIER TEXAS! (53.5%)	EXPO CENTER (46.5%) (excluding debt)	Total 2019-20	FRONTIER TEXAS! (53.5%)	EXPO CENTER (46.5%) (excluding debt)	Total 2020-21	FRONTIER TEXAS! (52%)	EXPO CENTER (48%) (excluding debt)	Total 2021-22
	Actual 2019-20	Actual 2019-20		Actual 2020-21	Actual 2020-21		Actual 2021-22	Actual 2021-22	
October	\$44,805	\$38,943	\$83,747	\$31,541	\$27,414	\$58,956	\$51,781	\$47,798	\$99,578
November	\$42,635	\$37,057	\$79,692	\$34,643	\$30,111	\$64,754	\$46,780	\$43,182	\$89,962
December	\$35,985	\$31,277	\$67,262	\$27,419	\$23,831	\$51,250	\$39,141	\$36,130	\$75,271
January	\$33,758	\$29,341	\$63,099	\$23,482	\$20,410	\$43,892	\$47,364	\$43,720	\$91,084
February	\$34,347	\$29,853	\$64,200	\$24,472	\$21,270	\$45,743	\$31,534	\$29,108	\$60,641
March	\$32,412	\$28,172	\$60,584	\$40,264	\$34,996	\$75,259	\$36,332	\$33,537	\$69,869
April	\$36,570	\$31,785	\$68,355	\$47,114	\$40,950	\$88,064	\$58,414	\$53,921	\$112,335
May	\$13,786	\$11,983	\$25,769	\$46,925	\$40,785	\$87,710	\$48,540	\$44,806	\$93,346
June	\$17,327	\$15,060	\$32,386	\$57,077	\$49,609	\$106,686	\$60,693	\$56,024	\$116,717
YTD	\$291,626	\$253,469	\$545,095	\$332,938	\$289,376	\$622,314	\$420,578	\$388,226	\$808,804
July	\$30,237	\$26,281	\$56,518	\$55,947	\$48,627	\$104,574	-	-	-
August	\$31,374	\$27,269	\$58,644	\$54,301	\$47,196	\$101,496	-	-	-
September	\$34,927	\$30,357	\$65,284	\$47,359	\$41,162	\$88,521	-	-	-
	\$388,164	\$337,376	\$725,541	\$490,545	\$426,361	\$916,906	\$420,578	\$388,226	\$808,804



ABILENE-TAYLOR COUNTY EVENTS VENUE DISTRICT
VENUE PROJECT FUND

Balance Sheet	
June 30, 2022	
ASSETS:	
Cash and Investments	\$ 121,717.15
TOTAL ASSETS	\$ 121,717.15
LIABILITIES:	
Vouchers Payable	\$ 116,717.15
Total Liabilities	\$ 116,717.15
FUND BALANCE:	
Undesignated Balance	\$ 5,000.00
TOTAL LIABILITIES AND FUND BALANCE	\$ 121,717.15

Summary of Revenues and Expenditures		
June 30, 2022		
	Current Month	Fiscal Year 2021-22
REVENUES:		
2% Hotel/Motel Occupancy Tax	\$ 128,057.26	\$ 905,960.66
Penalty on Late Filing	-	-
Interest on Investments	4.04	8.62
TOTAL REVENUES	\$ 128,061.30	\$ 905,969.28
EXPENDITURES:		
Transfer to Debt Service	\$ 8,782.92	\$ 79,046.26
Frontier Texas! Operating Funds	60,692.92	\$ 420,577.90
Expo Center Operating Funds	56,024.23	\$ 388,225.75
City Administrative Fee	2,561.23	\$ 18,119.37
TOTAL EXPENDITURES	\$ 128,061.30	\$ 905,969.28
Excess Revenues over Expenditures	\$ -	\$ -

ABILENE-TAYLOR COUNTY EVENTS VENUE DISTRICT

INTEREST AND SINKING FUND

Balance Sheet	
June 30, 2022	
ASSETS:	
Cash and Investments	\$ 2,715.96
TOTAL ASSETS	\$ 2,715.96
LIABILITIES:	
Vouchers Payable	\$ -
Total Liabilities	\$ -
FUND BALANCE:	
Designated for Debt Service	\$ 2,715.96
Total Fund Balance	\$ 2,715.96
TOTAL LIABILITIES AND FUND BALANCE	\$ 2,715.96

Summary of Revenues and Expenditures		
June 30, 2022		
REVENUES:	Current Month	Fiscal Year 2021-22
2% Hotel/Motel Occupancy Tax Transfer In	\$ 8,782.92	\$ 79,046.26
Interest on Investments	74.40	147.61
TOTAL REVENUES	\$ 8,857.32	\$ 79,193.87
EXPENDITURES:		
Principal Payment	\$ 90,000.00	\$ 90,000.00
Interest Payment	\$ 7,697.50	\$ 15,395.00
TOTAL EXPENDITURES	\$ 97,697.50	\$ 105,395.00
Excess Revenues over Expenditures	\$ (88,840.18)	\$ (26,201.13)

ABILENE-TAYLOR COUNTY EVENTS VENUE DISTRICT

CONSOLIDATED FINANCIALS

Balance Sheet	
June 30, 2022	
ASSETS:	
Cash and Investments	\$ 124,433.11
TOTAL ASSETS	\$ 124,433.11
LIABILITIES:	
Vouchers Payable	\$ 116,717.15
Total Liabilities	\$ 116,717.15
FUND BALANCE:	
Designated for Debt Service	\$ 2,715.96
Undesignated Balance-Operating	5,000.00
Total Fund Balance	\$ 7,715.96
TOTAL LIABILITIES AND FUND BALANCE	\$ 124,433.11

Summary of Revenues and Expenditures		
June 30, 2022		
REVENUES:	Current Month	Fiscal Year 2021-22
2% Hotel/Motel Occupancy Tax	\$ 128,057.26	\$ 905,960.66
Penalty on Late Filing	-	-
Interest on Investments	78.44	156.23
TOTAL REVENUES	\$ 128,135.70	\$ 906,116.89
EXPENDITURES:		
Frontier Texas! Operating Funds	\$ 60,692.92	\$ 420,577.90
Expo Center Operating Funds	56,024.23	388,225.75
City Administrative Fee	2,561.23	18,119.37
Principal and Interest on Debt	97,697.50	105,395.00
TOTAL EXPENDITURES	\$ 216,975.88	\$ 932,318.02
Excess Revenues over Expenditures		\$ (26,201.13)

ATTACHMENT A
AMEND ARTICLE IV, SECTION 1 AS FOLLOWS:
ADD:

(c) The plan shall include fiscal policies that will guide the repayment of debt as well as the allocation of proceeds following debt payment. The plan may include minimum or maximum percentage allocations and/or maximum changes to allocations from year to year. However, except for the fluctuating percentage allocated due to the payment of debt service requirements of the District, the percentage change to allocations of any entity receiving operational funds from the District shall not exceed two and onehalf percent (2.5%) in any fiscal year.

Venue Allocations

Effects of Changing Allocation Percentages

	Proposed FY 2023
Budgeted Revenues	\$ 1,359,640
Less Debt payments	(105,580)
Less Admin Fee	(27,193)
Total Available	\$ 1,226,867

Budgeted for Frontier Texas!	\$ 637,970	Based on current 52% allocation
Budgeted for Expo Center	588,896	Based on current 48% allocation
Total	\$ 1,226,866	

Frontier Texas!

Current	Allocation %	Budgeted	Change in	Change
		FY 2022	Total	
	52.0%	\$ 637,970		
-0.5%	51.5%		\$ 631,837	\$ (6,133)
-1.0%	51.0%		625,702	(12,268)
-1.5%	50.5%		619,568	(18,402)
-2.0%	50.0%		613,434	(24,536)
-2.5%	49.5%		607,299	(30,671)
0.5%	52.5%		644,105	6,135
1.0%	53.0%		650,240	12,270
1.5%	53.5%		656,374	18,404
2.0%	54.0%		662,508	24,538
2.5%	54.5%		668,643	30,673

Expo Center

Current	Allocation %	Budgeted FY	Change in	Change
		2022	Total	
	48.0%	\$ 588,896	\$ -	
0.5%	48.5%		595,030	6,134
1.0%	49.0%		601,164	12,268
1.5%	49.5%		607,299	18,403
2.0%	50.0%		613,433	24,537
2.5%	50.5%		619,567	30,671
-0.5%	47.5%		582,761	(6,135)
-1.0%	47.0%		576,627	(12,269)
-1.5%	46.5%		570,493	(18,403)
-2.0%	46.0%		564,358	(24,538)
-2.5%	45.5%		558,224	(30,672)

Effect of %	
Change	Change
0.5%	\$ 6,134
1.0%	12,269
1.5%	18,403
2.0%	24,537
2.5%	30,672

CITY OF ABILENE, TEXAS

ANNUAL FINANCIAL REPORT

With Supplemental Information for
Abilene-Taylor County Events
Venue District

Year Ended September 30, 2021

CITY OF ABILENE, TEXAS

Annual Financial Report
Year Ended September 30, 2021

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Independent Auditor's Report

The Honorable Mayor, City Council and City Manager
City of Abilene, Texas
Abilene, Texas

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the City of Abilene, Texas (City) as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements 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 the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the City as of September 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matters

For the year ended September 30, 2021, the City adopted Governmental Accounting Standards Board Statement No. 84, *Fiduciary Activities*, and paragraphs 4 and 5 of Governmental Accounting Standards Board Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*, and Governmental Accounting Standards Board Statement No. 98, *The Annual Comprehensive Financial Report*. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison and pension and other postemployment benefit information as listed in the table of contents be presented to supplement the basic financial statements. Such information, 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 auditing standards generally accepted in the United States of America, 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Abilene, Texas' basic financial statements. The supplementary information for Abilene-Taylor County Events Venue District as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audits of the basic financial statements for the year ended September 30, 2021, and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Abilene-Taylor County Events Venue District information is fairly stated, in all material respects, in relation to the basic financial statements as a whole for the year ended September 30, 2021.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of City of Abilene as of and for the year ended September 30, 2020 (not presented herein), and have issued our report thereon dated March 2, 2021, which contained unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information. The Abilene-Taylor County Events Venue District information for the year ended September 30, 2020 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the 2020 financial statements. The Abilene-Taylor County Events Venue District information was subjected to the auditing procedures applied in the audit of the 2020 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Abilene-Taylor County Events Venue District information is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended September 30, 2020.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we also have issued our report dated March 15, 2022 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

BKD, LLP

Dallas, Texas
March 15, 2022, except for the supplementary information as to which the date is April 14, 2022

CITY OF ABILENE, TEXAS
Abilene-Taylor County Events Venue District
Balance Sheet
September 30, 2021 and 2020

	2021		Total
	Venue Project Fund	Interest and Sinking Fund	
ASSETS			
Cash and cash equivalents	\$ 93,521	\$ 28,917	\$ 122,438
Hotel/motel tax receivable	110,573	-	110,573
Total Assets	\$ 204,094	\$ 28,917	\$ 233,011
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts payable	\$ 88,521	\$ -	\$ 88,521
Total Liabilities	88,521	-	88,521
Fund Balance			
Assigned for:			
Debt service	-	28,917	28,917
Unassigned	115,573	-	115,573
Total Fund Balances	115,573	28,917	144,490
Total Liabilities and Fund Balances	\$ 204,094	\$ 28,917	\$ 233,011

2020		
Venue Project Fund	Interest and Sinking Fund	Total
\$ 70,284	\$ 28,902	\$ 99,186
69,078	-	69,078
<u>\$ 139,362</u>	<u>\$ 28,902</u>	<u>\$ 168,264</u>
\$ 65,284	\$ -	\$ 65,284
65,284	-	65,284
-	28,902	28,902
74,078	-	74,078
<u>74,078</u>	<u>28,902</u>	<u>102,980</u>
<u>\$ 139,362</u>	<u>\$ 28,902</u>	<u>\$ 168,264</u>

CITY OF ABILENE, TEXAS
Abilene-Taylor County Events Venue District
Statement of Revenues, Expenditures, and Changes in Fund Balances
Years Ended September 30, 2021 and 2020

	2021		Total
	Venue Project Fund	Interest and Sinking Fund	
REVENUES:			
Hotel/motel occupancy tax	\$ 1,084,152	\$ -	\$ 1,084,152
Interest on investments	2	15	17
Total revenues	1,084,154	15	1,084,169
EXPENDITURES:			
City administrative fees	20,853	-	20,853
Frontier Texas! operating funds	490,545	-	490,545
Expo Center operating funds	426,361	-	426,361
Principal and interest on debt	-	104,900	104,900
Total expenditures	937,759	104,900	1,042,659
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	146,395	(104,885)	41,510
OTHER FINANCING SOURCES (USES):			
Transfers in	-	104,900	104,900
Transfers out	(104,900)	-	(104,900)
Total other financing sources (uses)	(104,900)	104,900	-
NET CHANGE IN FUND BALANCES	41,495	15	41,510
FUND BALANCES - BEGINNING	74,078	28,902	102,980
FUND BALANCES - ENDING	\$ 115,573	\$ 28,917	\$ 144,490

2020		
Venue Project Fund	Interest and Sinking Fund	Total
\$ 821,305	\$ -	\$ 821,305
44	367	411
<u>821,349</u>	<u>367</u>	<u>821,716</u>
16,932	-	16,932
388,165	-	388,165
337,376	-	337,376
-	104,100	104,100
<u>742,473</u>	<u>104,100</u>	<u>846,573</u>
78,876	(103,733)	(24,857)
-	104,100	104,100
<u>(104,100)</u>	<u>-</u>	<u>(104,100)</u>
<u>(104,100)</u>	<u>104,100</u>	<u>-</u>
(25,224)	367	(24,857)
<u>99,302</u>	<u>28,535</u>	<u>127,837</u>
<u>\$ 74,078</u>	<u>\$ 28,902</u>	<u>\$ 102,980</u>

CITY OF ABILENE

Notes to Other Supplemental Information
September 30, 2021

Note 1: The Abilene-Taylor County Events Venue District is presented as a custodial fund in the basic financial statements. The Abilene-Taylor County Events Venue District Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balance presented as supplementary information reports ending fund balance in the amount of \$144,490 that is reported as other liabilities in the fiduciary funds Statement of Net Position in the basic financial statements.

CITY OF ABILENE, TEXAS
Abilene-Taylor County Events Venue District
Schedule of Long-Term Tax Revenue Bond Payable
Debt Service Requirements to Maturity
September 30, 2021

Year	Hotel/Motel Tax Revenue Bonds, Series 2004		
	Principal	Interest	Total
2021-22	\$ 90,000	\$ 15,395	\$ 105,395
2022-23	95,000	10,580	105,580
2023-24	<u>100,000</u>	<u>5,450</u>	<u>105,450</u>
TOTALS	<u>\$ 285,000</u>	<u>\$ 31,425</u>	<u>\$ 316,425</u>

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**ABILENE-TAYLOR COUNTY EVENTS VENUE DISTRICT
VENUE OPERATING FUND
STATEMENT OF REVENUES & EXPENDITURES (BUDGET BASIS)
2022-23 BUDGET**

	<u>ACTUAL 2020-21</u>	<u>APPROVED 2021-22</u>	<u>REVISED 2021-22</u>	<u>PROPOSED 2022-23</u>
Beginning Undesignated Balance	\$5,000	\$5,000	\$5,000	\$5,000
<u>REVENUE</u>				
Venue Tax	\$1,042,657	\$1,020,000	\$1,320,000	\$1,359,600
Miscellaneous Revenue	<u>2</u>	<u>5</u>	<u>20</u>	<u>40</u>
Total Revenue	<u>\$1,042,659</u>	<u>\$1,020,005</u>	<u>\$1,320,020</u>	<u>\$1,359,640</u>
Total Resources	<u>\$1,047,659</u>	<u>\$1,025,005</u>	<u>\$1,325,020</u>	<u>\$1,364,640</u>
<u>EXPENDITURES</u>				
Transfer to Debt Service	\$104,900	\$105,395	\$105,395	\$105,580
Frontier Texas! Operating Funds	490,545	464,989	617,877	637,971
Expo Center Operating Funds	426,361	429,221	570,348	588,896
Administrative Fee	<u>20,853</u>	<u>20,400</u>	<u>26,400</u>	<u>27,193</u>
Total Expenditures	<u>\$1,042,659</u>	<u>\$1,020,005</u>	<u>\$1,320,020</u>	<u>\$1,359,640</u>
Ending Undesignated Balance	<u>\$5,000</u>	<u>\$5,000</u>	<u>\$5,000</u>	<u>\$5,000</u>

**ABILENE-TAYLOR COUNTY EVENTS VENUE DISTRICT
INTEREST AND SINKING FUND
STATEMENT OF REVENUES & EXPENDITURES (BUDGET BASIS)
2022-23 BUDGET**

	ACTUAL 2020-21	APPROVED 2021-22	REVISED 2021-22	PROPOSED 2022-23
Beginning Designated Balance	\$28,902	\$27,196	\$28,917	\$29,067
REVENUE				
Transfer from Project Fund	\$104,900	\$105,395	\$105,395	\$105,580
Interest on Investments	15	10	150	150
Total Revenue	<u>\$104,915</u>	<u>\$105,405</u>	<u>\$105,545</u>	<u>\$105,730</u>
Total Resources	<u>\$133,817</u>	<u>\$132,601</u>	<u>\$134,462</u>	<u>\$134,797</u>
EXPENDITURES				
Principal	\$85,000	\$90,000	\$90,000	\$95,000
Interest	19,900	15,395	15,395	10,580
Total Expenditures	<u>\$104,900</u>	<u>\$105,395</u>	<u>\$105,395</u>	<u>\$105,580</u>
Ending Designated Balance	<u>\$28,917</u>	<u>\$27,206</u>	<u>\$29,067</u>	<u>\$29,217</u>

Note:				
AISD-Shotwell - Parking Lot Debt - 76.74%	\$80,500	\$80,880	\$80,880	\$81,022
Expo Debt - 23.26%	24,400	24,515	24,515	24,558
Total	<u>\$104,900</u>	<u>\$105,395</u>	<u>\$105,395</u>	<u>\$105,580</u>

**ABILENE-TAYLOR COUNTY EVENTS VENUE DISTRICT
INTEREST AND SINKING FUND
STATEMENT OF REVENUES & EXPENDITURES (BUDGET BASIS)
2022-23 BUDGET**

	ACTUAL 2020-21	APPROVED 2021-22	REVISED 2021-22	PROPOSED 2022-23
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