



## 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 August 25, 2025 at 2:00 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 Miguel Espinoza
2. Public Comments

#### MINUTES

3. **Minutes:** Approval of the Minutes from the Regular Meeting Held on June 17, 2024.

#### AGENDA ITEMS

4. Election of board officers
5. Acceptance of the Annual Audit Report for the Year Ending September 30, 2024
6. Presentation of Programs and Venue Tax Use
  - a. Frontier Texas!
  - b. Taylor County Expo Center
7. Discussion and Possible Action Regarding the FY 2026 Allocation of the 2% Venue Tax
8. Approval of the Fiscal Year 2025 Revised Budget and the Fiscal Year 2026 Budget

#### 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 20th day of August, 2025, at 1:30 p.m.*

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*Kaitlin Richardson*, Deputy City  
Secretary, TRMC

**Minutes**  
**Abilene-Taylor County Events Venue District**  
**Board Meeting June 17, 2024**

Public notice having been posted, a meeting of the Board of Directors of the Abilene-Taylor County Events Venue District was held on Monday, June 17, 2024 at 2:00 pm at City Hall, 555 Walnut Street, Council Chambers, Abilene, Texas.

Board Members Present: Chuck Statler, Commissioner, Taylor County  
Kyle McAlister, Councilmember, City of Abilene  
Judge Phil Crowley, Taylor County

Others Present:

Representing City of Abilene:

Stanley Smith, City Attorney  
Marjorie Knight, Director of Finance  
Shawna Atkinson, City Secretary  
Maryhelen Williams, Accountant  
George Williford, Hilltop Securities  
Jeff Salman, Frontier Texas!  
Dennis O'Dell, Expo Center

The meeting was called to order at 2:02 pm by Commissioner Statler.

Commissioner Statler opened the meeting for public comment.

1. A motion to approve the minutes for the April 3, 2024 meeting was made by Judge Crowley and seconded by Kyle McAlister. All board members voted in favor; the motion carried.
2. Commissioner Statler called on Marjorie Knight to present the Municipal Advisory Agreement with Hilltop Securities. A motion was made by Kyle McAlister and seconded by Judge Crowley to approve the agreement. All board members voted in favor; the motion carried.
3. Commission Statler called on George Williford with Hilltop Securities to discuss the results of the bond sales and issuance of the Venue Tax Revenue Bonds 2024. He informed the Board that only one bid was received from First Financial Bank at a 5.50% interest rate. The original issuance amount was adjusted to \$2,095,000 to provide a net amount of \$2,000,000 for the Frontier Texas! Improvements after the costs of issuance. Annual debt service payments will be approximately \$175,000 annually. He explained the 20-year life of the bonds is important because the District can only collect the HOT tax as long as the bonds are outstanding. A

motion was made by Kyle McAlister and seconded by Judge Crowley to Approve the Order Authorizing the Issuance of Abilene-Taylor County Events Venue District Venue Tax Revenue Bond (Hotel Occupancy Tax), Series 2024; Providing for the Security for and the Payment of Said Bond; Providing an Effective Date and Enacting Other Provisions Relating to the Subject. All board members voted in favor, the motion carried.

4. Commissioner Statler called on Jeff Salman of Frontier Texas! to provide an update on their improvements. Mr. Salman informed the Board that the low bid came in with Crowe Construction and the project is progressing quickly. Completion could come as early as December. He asked that all bond proceeds are made available upon receipt since he anticipates they will quickly spend down their private donations on their project. Kyle McAlister asked Mr. Salman whether they have noticed any impact on revenues in relation to the recent sales tax downturns experienced by the City. Mr. Salman explained that while the most recent Venue tax payment was a little bit off from expectations but not much. Commissioner Statler commented that this item was for discussion purposes only and no action was needed.
5. Commissioner Statler called on Marjorie Knight to present the FY 2025 Allocation of the 2% Venue Tax. Ms. Knight provided the historical allocation split for the Venue District and the potential impacts a change in the allocation percentages would have on the recipient organizations. Judge Crowley asked if there was a reason they would want to change the allocation between the Expo Center and Frontier Texas!. Ms. Knight responded that historically the allocation percentage has always been reviewed annually by the Board and this item was only to provide an opportunity to affirm or change the allocation, if ever needed. Commissioner Statler asked for a motion from the Board to continue the 50% allocation to the Expo Center and 50% allocation to Frontier Texas! Kyle McAlister made a motion to approve and it was seconded by Judge Crowley.
6. Commissioner Statler asked Marjorie Knight to present the 2023 audited financial statements. Judge Crowley made a motion to accept the report; Kyle McAlister seconded. All Board members voted in favor of the motion; motion carried.
7. Commissioner Statler asked Marjorie Knight to present the revised 2024 and proposed 2025 budgets. Ms. Knight informed the board that the 2024 budget was revised due to the upcoming issuance of debt and that debt service transfers had to be increased for the December interest payment. Additionally, a construction budget was presented for the bond proceeds and Frontier Texas improvements project. The 2025 budget estimates tax revenues will remain flat and includes the new increased annual debt service requirement. Kyle McAlister made a motion to approve the revised FY 2024 revised budget and 2025 budget. The motion was seconded by Judge Crowley. All board members voted in favor; the motion carried.

The meeting was adjourned at 2:27 p.m.

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Judge Crowley, Secretary

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Chuck Statler, President

## **Abilene-Taylor County Events Venue District**

### **Current Slate of Officers**

President – Chuck Statler

Vice-President – Vacant

Secretary – Judge Phil Crowley

Treasurer – Shea Hall

*Per Venue District bylaws: One person may hold more than one office, except that the president may not hold the office of secretary. Terms of office shall be one year with the right of an officer to be reelected.*



## MEMORANDUM

City of Abilene, Texas

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**To:** Board of Directors of the Abilene-Taylor County Events Venue District

**From:** Marjorie Knight, Director of Finance

**Date:** August 6, 2025

**Subject:** 2024 Audited Financial Statements

The Abilene-Taylor County Events Venue District is audited as a fiduciary fund of the City of Abilene. The City's auditors, Forvis, LLP, have provided an unqualified (clean) opinion on the financial statements.

The attached financial report for the Venue District has been provided without the City's schedules. A separate auditor's report for the supplemental information provided for the Venue District is included.

For the fiscal year ending September 30, 2024 total assets for the Venue District are \$267,344, total liabilities are \$205,060, and total net position is \$62,284. Most of the net position is restricted for debt service.

Total revenues were \$3.401 million and expenses were \$3.376 million. These amounts include the \$2.095 million in bonds issued in 2024 and the related disbursement for Frontier Texas! construction costs. Hotel occupancy tax revenues for 2024 totaled \$1.295 million, decreasing \$36,945 under 2023.

**CITY OF ABILENE, TEXAS**

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**ANNUAL FINANCIAL REPORT**

With Supplemental Information for  
Abilene-Taylor County Events  
Venue District

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Year Ended September 30, 2024



**CITY OF ABILENE, TEXAS**

Annual Financial Report  
Year Ended September 30, 2024

TABLE OF CONTENTS

	<u>Exhibit</u>	<u>Page</u>
Independent Auditor's Report		1
Management's Discussion and Analysis		7
<b>BASIC FINANCIAL STATEMENTS:</b>		
Government-wide Financial Statements:		
Statement of Net Position	A-1	25
Statement of Activities	A-2	26
Fund Financial Statements:		
Balance Sheet - Governmental Funds	B-1	85
Reconciliation of Balance Sheet - Governmental Funds to the Statement of Net Position		
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	B-2	30
Reconciliation of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds to the Statement of Activities		
Statement of Net Position - Proprietary Funds	B-3	32
Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Funds	B-4	34
Statement of Cash Flows - Proprietary Funds	B-5	35
Statement of Fiduciary Net Position	B-6	37
Statement of Changes in Fiduciary Net Position	B-7	38
Notes to the Financial Statements		40
<b>REQUIRED SUPPLEMENTAL INFORMATION</b>		
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - General Fund	C-1	83
Texas Municipal Retirement System and Abilene Firemen's Relief and Retirement Fund - Schedule of Changes in Net Pension Liability and Related Ratios	C-2	84
Texas Municipal Retirement System and Abilene Firemen's Relief and Retirement Fund - Schedule of Contributions	C-3	88
Texas Municipal Retirement System - Schedule of Change in the Total OPEB Liability and Related Ratios	C-4	90
Notes to Required Supplementary Information		91
<b>OTHER SUPPLEMENTAL INFORMATION</b>		
Abilene-Taylor County Events Venue District:		
Statements of Net Position		92
Statements of Revenues, Expenses, and Changes in Net Position		94
Schedule of Long-Term Tax Revenue Bond Payable		96



## Independent Auditor's Report

Honorable Mayor and Members of the City Council  
City of Abilene, Texas

### Report on the Audit of the Financial Statements

#### ***Opinions***

We have audited the financial statements of the governmental activities, the business-type activities, the 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, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of the City, as of September 30, 2024, 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.

We did not audit the financial statements of the Abilene Firemen's Relief and Retirement Fund, a fiduciary component unit of the City, which represent approximately 42% of the total assets, 48% of fund balance/net position, and 18% of the total revenues/additions of the aggregate remaining fund information of the City. Those statements were audited by other auditors whose report has been furnished to us, and our opinion on the aggregate remaining fund information, insofar as it relates to the amounts included for the Abilene Firemen's Relief and Retirement Fund is based solely on the reports of the other auditors.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). 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 the City, 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. The financial statements of Abilene Convention Center Hotel Development Corporation, a discretely presented component unit of the City, and the Abilene Firemen's Relief and Retirement Fund, a fiduciary component unit of the City, were not audited in accordance with *Government Auditing Standards*.

### ***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 the City'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 and *Government Auditing Standards* 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 and *Government Auditing Standards*, 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 City'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 City'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, budgetary comparison, pension, and other postemployment benefit information 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.

### ***Supplementary Information***

Our audit for the year ended September 30, 2024, 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, 2024, 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, 2024.

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, 2023 (not presented herein), and have issued our report thereon dated March 26, 2024, which contained unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund and the aggregate remaining fund information. The Abilene-Taylor County Events Venue District information for the year ended September 30, 2023, 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 2023 financial statements. The Abilene-Taylor County Events Venue District information was subjected to the auditing procedures applied in the audit of the 2023 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, 2023.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated March 31, 2025, 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.

**Forvis Mazars, LLP**

**Dallas, Texas  
March 31, 2025**



**CITY OF ABILENE, TEXAS**  
**Abilene-Taylor County Events Venue District**  
**Statements of Net Position**  
**September 30, 2024 and 2023**

	<b>2024</b>			
	Venue Project Fund	Venue Construction Fund	Interest Sinking Fund	Total
<b>ASSETS</b>				
Cash and cash equivalents	\$ 105,618	\$ 12,460	\$ 44,824	\$ 162,902
Hotel/motel tax receivable	104,442	-	-	104,442
<b>Total Assets</b>	<b>210,060</b>	<b>12,460</b>	<b>44,824</b>	<b>267,344</b>
<b>Liabilities</b>				
Accounts payable	205,060	-	-	205,060
<b>Total Liabilities</b>	<b>205,060</b>	<b>-</b>	<b>-</b>	<b>205,060</b>
<b>Net Position</b>				
Restricted for:				
Debt service	-	-	44,824	44,824
Projects	-	12,460	-	12,460
Unrestricted	5,000	-	-	5,000
<b>Total Net Position</b>	<b>\$ 5,000</b>	<b>\$ 12,460</b>	<b>\$ 44,824</b>	<b>\$ 62,284</b>

**CITY OF ABILENE, TEXAS**  
**Abilene-Taylor County Events Venue District**  
**Statements of Net Position**  
**September 30, 2024 and 2023**

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<b>2023</b>		
Venue Project Fund	Interest Sinking Fund	Total
\$ 108,304	\$ 31,498	\$ 139,802
108,841	-	108,841
217,145	31,498	248,643
212,145	-	212,145
212,145	-	212,145
-	31,498	31,498
-	-	-
5,000	-	5,000
<b>\$ 5,000</b>	<b>\$ 31,498</b>	<b>\$ 36,498</b>

**CITY OF ABILENE, TEXAS**  
**Abilene-Taylor County Events Venue District**  
**Statements of Revenues, Expenses, and Changes in Net Position**  
**Years Ended September 30, 2024 and 2023**

	<b>2024</b>			
	Venue Project Fund	Venue Construction Fund	Interest Sinking Fund	Total
<b>REVENUES:</b>				
Hotel/motel occupancy tax	\$ 1,294,924	\$ -	\$ -	\$ 1,294,924
Interest on investments	269	8,499	2,772	11,540
Issuance of debt	-	2,095,000	-	2,095,000
<b>Total Revenues</b>	<b>1,295,193</b>	<b>2,103,499</b>	<b>2,772</b>	<b>3,401,464</b>
<b>EXPENSES:</b>				
City administrative fees	25,992	-	-	25,992
Frontier Texas! Operating funds	576,598	-	-	576,598
Expo Center operating funds	576,599	-	-	576,599
Other disbursements	-	2,000,000	105,450	2,105,450
Debt service - fees and other charges	-	91,039	-	91,039
<b>Total Expenses</b>	<b>1,179,189</b>	<b>2,091,039</b>	<b>105,450</b>	<b>3,375,678</b>
<b>EXCESS (DEFICIT) OF REVENUES</b>				
<b>OVEREXPENSES</b>	116,004	12,460	(102,678)	25,786
<b>TRANSFERS</b>				
Transfers in	-	-	116,004	116,004
Transfers out	(116,004)	-	-	(116,004)
Net transfers	(116,004)	-	116,004	-
<b>NET CHANGE IN NET POSITION</b>	<b>-</b>	<b>12,460</b>	<b>13,326</b>	<b>25,786</b>
<b>NET POSITION - BEGINNING</b>	<b>5,000</b>	<b>-</b>	<b>31,498</b>	<b>36,498</b>
<b>NET POSITION - ENDING</b>	<b>\$ 5,000</b>	<b>\$ 12,460</b>	<b>\$ 44,824</b>	<b>\$ 62,284</b>

**CITY OF ABILENE, TEXAS**  
**Abilene-Taylor County Events Venue District**  
**Statements of Revenues, Expenses, and Changes in Net Position**  
**Years Ended September 30, 2024 and 2023**

2023		
Venue Project Fund	Interest Sinking Fund	Total
\$ 1,331,869	\$ -	\$ 1,331,869
231	2,354	2,585
-	-	-
<u>1,332,100</u>	<u>2,354</u>	<u>1,334,454</u>
26,052	-	26,052
605,744	-	605,744
594,724	-	594,724
-	105,580	105,580
<u>1,226,520</u>	<u>105,580</u>	<u>1,332,100</u>
105,580	(103,226)	2,354
-	105,580	105,580
(105,580)	-	(105,580)
<u>(105,580)</u>	<u>105,580</u>	<u>-</u>
-	2,354	2,354
<u>5,000</u>	<u>29,144</u>	<u>34,144</u>
<u>\$ 5,000</u>	<u>\$ 31,498</u>	<u>\$ 36,498</u>

**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, 2024**

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Year	Hotel/Motel Tax Revenue Bonds, Series 2024 *		
	Principal	Interest	Total
2024-2025	\$ 70,000	\$ 102,422	\$ 172,422
2025-2026	65,000	111,375	176,375
2026-2027	65,000	107,800	172,800
2027-2028	70,000	104,225	174,225
2028-2029	75,000	100,375	175,375
2029-2044	1,750,000	864,600	2,614,600

## ABILENE-TAYLOR COUNTY EVENTS VENUE DISTRICT ALLOCATION HISTORY

<b>Fiscal Year:</b>	<b>Frontier Texas!</b>	<b>Expo Center</b>	<b>Shotwell</b>
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%	
2023	50.5%	49.5%	
2024	50.0%	50.0%	
2025	50.0%	50.0%	

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



## MEMORANDUM

City of Abilene, Texas

**To:** Board of Directors of the Abilene-Taylor County Events Venue District  
**From:** Marjorie Knight, Director of Finance  
**Date:** August 19, 2025  
**Subject:** Revised 2025 and Proposed 2026 Budget

Attached is the Revised 2025 Budget and Proposed 2026 Budget for the Abilene-Taylor County Events Venue District.

### **2025 Revised Budget**

The 2025 Budget has been updated to reflect the latest revenues. Local construction projects have increased business travel into Abilene which has considerably hotel occupancy over the past six months. Venue tax revenue is projected to increase \$308k or 23% over the FY 2025 original budget. As a result, the estimated disbursements to Expo Center and Frontier Texas! have been adjusted to \$676k each.

Also included is a revised budget for the Construction Fund. The bond proceeds earned interest and bond issuance costs were less than originally anticipated leaving unspent project funds. We recommend that the remaining funds on deposit within the construction fund be used to reimburse Frontier Texas! for additional project costs and the account be closed out. This is budgeted at \$13,010.

### **2026 Proposed Budget**

Venue tax revenues are projected to increase in FY 2026. October – March revenues are estimated to increase 15%, while April – September are estimated to remain flat in comparison to those same months in FY 2025. This averaged out to a 6% increase over the FY 2025 Revised Budget. Disbursements for Frontier Texas! and the Expo Center assume the 50/50 allocation will be maintained and have been estimated at \$754k each.

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We work together to build and maintain a community of the highest quality for present and future generations.

**Respect • Integrity • Service Above Self • Excellence in All We Do**

**ABILENE-TAYLOR COUNTY EVENTS VENUE DISTRICT  
VENUE OPERATING FUND  
STATEMENT OF REVENUES & EXPENDITURES (BUDGET BASIS)  
2025-2026 BUDGET**

	ACTUAL 2023-2024	APPROVED 2024-2025	REVISED 2024-2025	PROPOSED 2025-2026
Beginning Undesignated Balance	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
<b><u>REVENUE</u></b>				
Venue Tax	1,294,924	1,315,620	1,623,850	1,719,242
Miscellaneous Revenue	269	264	219	219
Total Revenue	1,295,193	1,315,884	1,624,069	1,719,461
Total Resources	1,300,193	1,320,884	1,629,069	1,724,461
<b><u>EXPENDITURES</u></b>				
Transfer to Debt Service	116,004	172,430	172,430	176,380
Frontier Texas! Operating Funds	576,598	525,234	676,247	754,348
Expo Center Operating Funds	576,599	525,234	676,247	754,348
Administrative Fee	25,992	26,318	32,477	34,385
Election Costs	-	66,668	66,668	-
Total Expenditures	1,295,193	1,315,884	1,624,069	1,719,461
Ending Undesignated Balance	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000

**ABILENE-TAYLOR COUNTY EVENTS VENUE DISTRICT  
INTEREST AND SINKING FUND  
STATEMENT OF REVENUES & EXPENDITURES (BUDGET BASIS)  
2025-2026 BUDGET**

	ACTUAL 2023-2024	APPROVED 2024-2025	REVISED 2024-2025	PROPOSED 2025-2026
Beginning Designated Balance	\$ 31,498	\$ 30,644	\$ 44,824	\$ 47,324
<b><u>REVENUE</u></b>				
Transfer from Project Fund	116,004	172,430	172,430	176,380
Interest on Investments	2,772	3,000	2,500	2,500
Total Revenue	<u>118,776</u>	<u>74,806</u>	<u>174,930</u>	<u>178,880</u>
Total Resources	<u>150,274</u>	<u>105,450</u>	<u>219,754</u>	<u>226,204</u>
<b><u>EXPENDITURES</u></b>				
Principal	100,000	70,000	70,000	65,000
Interest	5,450	102,430	102,430	111,380
Total Expenditures	<u>105,450</u>	<u>105,450</u>	<u>172,430</u>	<u>176,380</u>
Ending Designated Balance	<u>\$ 44,824</u>	<u>\$ -</u>	<u>\$ 47,324</u>	<u>\$ 49,824</u>

**ABILENE-TAYLOR COUNTY EVENTS VENUE DISTRICT  
CONSTRUCTION FUND  
STATEMENT OF REVENUES & EXPENDITURES (BUDGET BASIS)  
2025-2026 BUDGET**

	ACTUAL 2023-2024	APPROVED 2024-2025	REVISED 2024-2025	PROPOSED 2025-2026
Beginning Designated Balance	\$ -	\$ -	\$ 12,460	\$ -
<b><u>REVENUE</u></b>				
Bond Proceeds	2,095,000	-	-	-
Interest on Investments	8,499	-	550	-
<b>Total Revenue</b>	<b>2,103,499</b>	<b>-</b>	<b>550</b>	<b>-</b>
<b>Total Resources</b>	<b>2,103,499</b>	<b>-</b>	<b>13,010</b>	<b>-</b>
<b><u>EXPENDITURES</u></b>				
Frontier Texas! Improvements	2,000,000	-	13,010	-
Costs of Bond Issuance	91,039	-	-	-
<b>Total Expenditures</b>	<b>2,091,039</b>	<b>-</b>	<b>13,010</b>	<b>-</b>
Ending Designated Balance	<b>\$ 12,460</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Note: The bond proceeds earned interest and bond issuance costs were less than originally anticipated. Recommend that the remaining funds on deposit within the construction fund be used to reimburse Frontier Texas! for additional project costs and the account be closed out.