



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 8, 2020 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 2020-2021

MINUTES

3. Approval of the minutes from the July 30, 2019 meeting.

AGENDA ITEMS

4. Presentations regarding programs and venue tax use by:
 - 1) Frontier *Texas!*
 - 2) Taylor County Expo Center
5. Discussion and possible action regarding the allocation of the 2% venue tax.
6. Review and accept the 2019 Audit Report from BKD CPAs & Advisors.
7. Review and approve the revised budget for FY 2019-2020 and the proposed budget for FY 2020-2021.

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 2nd day of July, 2020, at 9:35 a.m.

*Kaitlin Richardson, Deputy City
Secretary*

MEMORANDUM

July 8, 2020

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 July 30, 2019

Public notice having been posted, a meeting of the Board of Directors of the Abilene-Taylor County Events Venue District was held on Tuesday, July 30, 2019 at 1:00 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, Management Assistant-Finance
Shawna Atkinson, City Secretary

Additional Attendees:
Board members and Staff from Frontier *Texas!* and the Taylor County Expo Center

1. The meeting was called to order at 2:33 by Judge Bolls.
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 June 14, 2018 was made by Councilmember McAlister and seconded by Mayor Williams. All Board members voted in favor; the motion carried.
4. Mike Rains presented the 2017 annual audit report prepared by Eide Bailly LLP. Mayor Williams made a motion to accept the report; Councilmember McAlister seconded. All Board members voted in favor of the motion; motion carried.

5. Mike Rains presented the Revised Budget for fiscal year 2017-2018 and the Proposed Budget for fiscal year 2018-2019. Commissioner Statler made a motion to approve the 2017-2018 Revised Budget and the 2018-2019 Proposed Budget; Glenn Dromgoole seconded. All Board members voted in favor; motion carried.
6. Commissioner Statler made a motion to adjourn; Glenn Dromgoole seconded. Meeting was adjourned at 2:47 p.m.

Kristina Session, recording secretary for
Kyle McAlister, Secretary

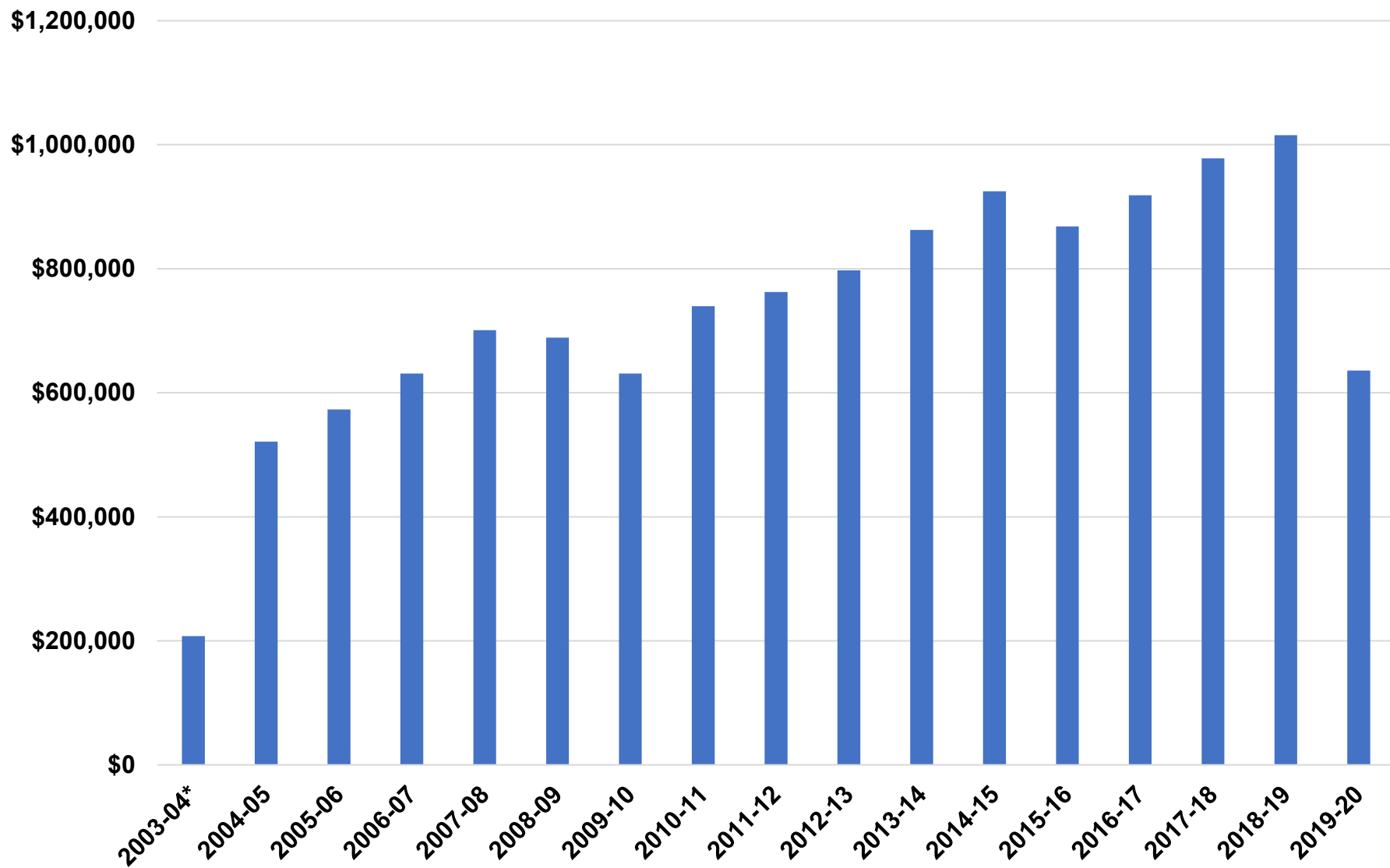
Downing Bolts, Jr.
President

Venue Tax Collections

<u>FY</u>	<u>Total</u>
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	635,846.34 Through June 30
2020-21	
2021-22	
2022-23	
	<u><u>\$12,457,787.38</u></u>

*Venue Tax Effective April 1, 2004

Venue Tax Receipts
April 1, 2004 through June 30, 2020
Total Receipts to date: \$12,457,787.38



Venue Allocations
Effects of Changing Allocation Percentages

	Proposed FY 2021
Budgeted Revenues	\$ 923,010
Less Debt payments	(104,900)
Less Admin Fee	(18,460)
Total Available	\$ 799,650

Budgeted for Frontier Texas!	\$ 427,812
Budgeted for Expo Center	371,837
	\$ 799,649

Frontier Texas!

	Allocation %	Budgeted FY 2021	Change in Total	Change
Current	53.5%	\$ 427,812		
-0.5%	53.0%		\$ 423,815	\$ (3,997)
-1.0%	52.5%		419,816	(7,996)
-1.5%	52.0%		415,818	(11,994)
-2.0%	51.5%		411,820	(15,992)
-2.5%	51.0%		407,822	(19,990)
0.5%	54.0%		431,811	3,999
1.0%	54.5%		435,809	7,998
1.5%	55.0%		439,808	11,996
2.0%	55.5%		443,806	15,994
2.5%	56.0%		447,804	19,992

Effect of % Change	Change
0.5%	\$ 3,998
1.0%	7,997
1.5%	11,995
2.0%	15,993
2.5%	19,991

Expo Center

	Allocation %	Budgeted FY 2021	Change in Total	Change
Current	46.5%	\$ 371,837	\$ -	
0.5%	47.0%		375,835	3,998
1.0%	47.5%		379,833	7,996
1.5%	48.0%		383,832	11,994
2.0%	48.5%		387,830	15,993
2.5%	49.0%		391,828	19,991
-0.5%	46.0%		367,839	(3,999)
-1.0%	45.5%		363,840	(7,997)
-1.5%	45.0%		359,842	(11,995)
-2.0%	44.5%		355,844	(15,993)
-2.5%	44.0%		351,846	(19,992)

**ABILENE-TAYLOR COUNTY EVENTS VENUE DISTRICT
ALLOCATION HISTORY**

Fiscal Year:	Frontier Texas!	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%	

*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

Accounting Period Month	FRONTIER TEXAS! (57%)	EXPO CENTER (43%) (excluding debt)	Total	FRONTIER TEXAS! (55%)	EXPO CENTER (45%) (excluding debt)	Total	FRONTIER TEXAS! (53.5%)	EXPO CENTER (46.5%) (excluding debt)	Total
	Actual 2017-18	Actual 2017-18	2017-18	Actual 2018-19	Actual 2018-19	2018-19	Actual 2019-20	Actual 2019-20	2019-20
October	\$35,590	\$29,119	\$64,709	\$37,428	\$30,623	\$68,052	\$44,805	\$38,943	\$83,747
November	\$39,771	\$32,540	\$72,312	\$45,406	\$37,151	\$82,557	\$42,635	\$37,057	\$79,692
December	\$31,735	\$25,965	\$57,699	\$35,238	\$28,831	\$64,069	\$35,985	\$31,277	\$67,262
January	\$28,697	\$23,479	\$52,176	\$30,026	\$24,567	\$54,593	\$33,758	\$29,341	\$63,099
February	\$29,935	\$24,492	\$54,427	\$33,840	\$27,687	\$61,527	\$34,347	\$29,853	\$64,200
March	\$33,785	\$27,642	\$61,427	\$35,153	\$28,762	\$63,915	\$32,412	\$28,172	\$60,584
April	\$41,094	\$33,622	\$74,716	\$39,905	\$32,650	\$72,555	\$36,570	\$31,785	\$68,355
May	\$42,670	\$34,912	\$77,582	\$46,542	\$38,080	\$84,622	\$13,786	\$11,983	\$25,769
June	\$45,860	\$37,522	\$83,382	\$46,877	\$38,354	\$85,231	\$17,327	\$15,060	\$32,386
YTD	<u>\$329,136</u>	<u>\$269,293</u>	<u>\$598,429</u>	<u>\$350,417</u>	<u>\$286,705</u>	<u>\$637,121</u>	<u>\$291,626</u>	<u>\$253,469</u>	<u>\$545,095</u>
July	\$52,552	\$42,997	\$95,550	\$55,476	\$45,389	\$100,866	-	-	-
August	\$44,911	\$36,746	\$81,657	\$45,379	\$37,128	\$82,506	-	-	-
September	\$41,845	\$34,237	\$76,082	\$39,446	\$32,274	\$71,720	-	-	-
	<u>\$468,444</u>	<u>\$383,273</u>	<u>\$851,718</u>	<u>\$490,717</u>	<u>\$401,496</u>	<u>\$892,213</u>	<u>\$291,626</u>	<u>\$253,469</u>	<u>\$545,095</u>

Approved: Majoin Knight 05/31/20

ABILENE-TAYLOR COUNTY EVENTS VENUE DISTRICT
VENUE PROJECT FUND

Balance Sheet May 31, 2020	
ASSETS:	
Cash and Investments	\$ 30,768.95
TOTAL ASSETS	\$ 30,768.95
LIABILITIES:	
Vouchers Payable	\$ 25,768.95
Total Liabilities	\$ 25,768.95
FUND BALANCE:	
Undesignated Balance	\$ 5,000.00
TOTAL LIABILITIES AND FUND BALANCE	\$ 30,768.95

Summary of Revenues and Expenditures May 31, 2020		
	Current Month	Fiscal Year 2019-20
REVENUES:		
2% Hotel/Motel Occupancy Tax	\$ 35,145.82	\$ 593,947.77
Penalty on Late Filing	-	-
Interest on Investments	1.07	40.94
TOTAL REVENUES	\$ 35,146.89	\$ 593,988.71
EXPENDITURES:		
Transfer to Debt Service	\$ 8,675.00	\$ 69,400.00
Frontier Texas! Operating Funds	13,786.39	274,299.29
Expo Center Operating Funds	11,982.56	238,409.65
City Administrative Fee	702.94	11,879.77
TOTAL EXPENDITURES	\$ 35,146.89	\$ 593,988.71
Excess Revenues over Expenditures	\$ -	\$ -

ABILENE-TAYLOR COUNTY EVENTS VENUE DISTRICT

INTEREST AND SINKING FUND

Balance Sheet	
May 31, 2020	
ASSETS:	
Cash and Investments	\$ 86,240.42
TOTAL ASSETS	\$ 86,240.42
LIABILITIES:	
Vouchers Payable	\$ -
Total Liabilities	\$ -
FUND BALANCE:	
Designated for Debt Service	\$ 86,240.42
Total Fund Balance	\$ 86,240.42
TOTAL LIABILITIES AND FUND BALANCE	\$ 86,240.42

Summary of Revenues and Expenditures		
May 31, 2020		
REVENUES:	Current Month	Fiscal Year 2019-20
2% Hotel/Motel Occupancy Tax Transfer In	\$ 8,675.00	\$ 69,400.00
Interest on Investments	16.25	355.33
TOTAL REVENUES	\$ 8,691.25	\$ 69,755.33
EXPENDITURES:		
Principal Payment	-	\$ -
Interest Payment	-	12,050.00
TOTAL EXPENDITURES	\$ -	\$ 12,050.00
Excess Revenues over Expenditures	\$ 8,691.25	\$ 57,705.33

ABILENE-TAYLOR COUNTY EVENTS VENUE DISTRICT

CONSOLIDATED FINANCIALS

Balance Sheet	
May 31, 2020	
ASSETS:	
Cash and Investments	\$ 117,009.37
TOTAL ASSETS	\$ 117,009.37
LIABILITIES:	
Vouchers Payable	\$ 25,768.95
Total Liabilities	\$ 25,768.95
FUND BALANCE:	
Designated for Debt Service	\$ 86,240.42
Undesignated Balance-Operating	5,000.00
Total Fund Balance	\$ 91,240.42
TOTAL LIABILITIES AND FUND BALANCE	\$ 117,009.37

Summary of Revenues and Expenditures		
May 31, 2020		
REVENUES:	Current Month	Fiscal Year 2019-20
2% Hotel/Motel Occupancy Tax	\$ 35,145.82	\$ 593,947.77
Penalty on Late Filing	-	-
Interest on Investments	17.32	396.27
TOTAL REVENUES	\$ 35,163.14	\$ 594,344.04
EXPENDITURES:		
Frontier Texas! Operating Funds	\$ 13,786.39	\$ 274,299.29
Expo Center Operating Funds	11,982.56	238,409.65
City Administrative Fee	702.94	11,879.77
Principal and Interest on Debt	-	12,050.00
TOTAL EXPENDITURES	\$ 26,471.89	\$ 536,638.71
Excess Revenues over Expenditures		\$ 57,705.33

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.

CITY OF ABILENE, TEXAS

ANNUAL FINANCIAL REPORT

With Supplemental Information for
Abilene-Taylor County Events
Venue District

Year Ended September 30, 2019

CITY OF ABILENE, TEXAS

Annual Financial Report
Year Ended September 30, 2019

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Independent Auditor's Report

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component unit, 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, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements 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. 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 entity'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 entity'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 unit, each major fund and the aggregate remaining fund information of the City as of September 30, 2019, 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.

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 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 on pages 70 through 74 is presented for purposes of additional analysis and is not a required part of the basic financial statements of the City of Abilene.

The Honorable Mayor, City Council and City Manager
City of Abilene, Texas
Page 3

The Abilene-Taylor County Events Venue District 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. The 2019 information has been subjected to the auditing procedures applied in the audit of the 2019 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2019 basic financial statements or the 2019 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 2019 Abilene-Taylor County Events Venue District information is fairly stated in all material respects in relation to the 2019 basic financial statements as a whole. The 2018 basic financial statements were audited by other auditors and in their report dated February 27, 2019, they expressed an in-relation-to opinion on the 2018 information presented with the 2019 comparative supplementary information.

BKD, LLP

Dallas, Texas
March 3, 2020

CITY OF ABILENE, TEXAS
Abilene-Taylor County Events Venue District
Balance Sheet
September 30, 2019 and 2018

	2019		Total
	Venue Project Fund	Interest and Sinking Fund	
ASSETS			
Cash and cash investments	\$ 76,721	\$ 28,535	\$ 105,256
Hotel/motel tax receivable	94,301	-	94,301
Total Assets	\$ 171,022	\$ 28,535	\$ 199,557
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts payable	\$ 71,720	\$ -	\$ 71,720
Total Liabilities	71,720	-	71,720
Fund balance			
Assigned for:			
Debt service	-	28,535	28,535
Unassigned	99,302	-	99,302
Total Fund Balances	99,302	28,535	127,837
Total Liabilities and Fund Balances	\$ 171,022	\$ 28,535	\$ 199,557

2018

Venue Project Fund	Interest and Sinking Fund	Total
\$ 81,082	\$ 27,614	\$ 108,696
<u>78,187</u>	<u>-</u>	<u>78,187</u>
<u>\$ 159,269</u>	<u>\$ 27,614</u>	<u>\$ 186,883</u>
\$ 76,082	\$ -	\$ 76,082
<u>76,082</u>	<u>-</u>	<u>76,082</u>
-	27,614	27,614
<u>83,187</u>	<u>-</u>	<u>83,187</u>
<u>83,187</u>	<u>27,614</u>	<u>110,801</u>
<u>\$ 159,269</u>	<u>\$ 27,614</u>	<u>\$ 186,883</u>

CITY OF ABILENE, TEXAS
Abilene-Taylor County Events Venue District
Statement of Revenues, Expenditures and Changes in Fund Balance
Years Ended September 30, 2019 and 2018

	2019		
	Venue Project Fund	Interest and Sinking Fund	Total
REVENUES:			
Hotel/motel occupancy tax	\$ 1,031,485		\$ 1,031,485
Interest on investments	117	921	1,038
Total revenues	<u>1,031,602</u>	<u>921</u>	<u>1,032,523</u>
EXPENDITURES:			
City administrative fees	20,310	-	20,310
Frontier Texas! operating funds	490,718	-	490,718
Expo Center operating funds	401,496	-	401,496
Principal and interest on debt	-	102,963	102,963
Total expenditures	<u>912,524</u>	<u>102,963</u>	<u>1,015,487</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	119,078	(102,042)	17,036
OTHER FINANCING SOURCES (USES):			
Transfers in	-	102,963	102,963
Transfers out	(102,963)	-	(102,963)
Total other financing sources (uses)	<u>(102,963)</u>	<u>102,963</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	16,115	921	17,036
FUND BALANCES - BEGINNING	<u>83,187</u>	<u>27,614</u>	<u>110,801</u>
FUND BALANCES - ENDING	<u>\$ 99,302</u>	<u>\$ 28,535</u>	<u>\$ 127,837</u>

2018		
Venue Project Fund	Interest and Sinking Fund	Total
\$ 981,037	\$ -	\$ 981,037
77	631	708
<u>981,114</u>	<u>631</u>	<u>981,745</u>
19,561	-	19,561
468,445	-	468,445
383,273	-	383,273
-	106,750	106,750
<u>871,279</u>	<u>106,750</u>	<u>978,029</u>
109,835	(106,119)	3,716
-	106,750	106,750
(106,750)	-	(106,750)
<u>(106,750)</u>	<u>106,750</u>	<u>-</u>
3,085	631	3,716
<u>80,102</u>	<u>26,983</u>	<u>107,085</u>
<u>\$ 83,187</u>	<u>\$ 27,614</u>	<u>\$ 110,801</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, 2019

Year	Hotel/Motel Tax Revenue Bonds, Series 2004		
	Principal	Interest	Total
2019-20	\$ 80,000	\$ 24,100	\$ 104,100
2020-21	85,000	19,900	104,900
2021-22	90,000	15,395	105,395
2022-23	95,000	10,580	105,580
2023-24	100,000	5,450	105,450
TOTALS	<u>\$ 450,000</u>	<u>\$ 75,425</u>	<u>\$ 525,425</u>

**ABILENE-TAYLOR COUNTY EVENTS VENUE DISTRICT
VENUE OPERATING FUND
STATEMENT OF REVENUES & EXPENDITURES (BUDGET BASIS)
2020-21 BUDGET**

	<u>ACTUAL 2018-19</u>	<u>APPROVED 2019-20</u>	<u>REVISED 2019-20</u>	<u>PROPOSED 2020-21</u>
Beginning Undesignated Balance	\$5,000	\$5,000	\$5,000	\$5,000
<u>REVENUE</u>				
Venue Tax	\$1,015,371	\$1,025,000	\$805,000	\$923,000
Miscellaneous Revenue	<u>115</u>	<u>110</u>	<u>50</u>	<u>10</u>
Total Revenue	<u>\$1,015,486</u>	<u>\$1,025,110</u>	<u>\$805,050</u>	<u>\$923,010</u>
Total Resources	<u>\$1,020,486</u>	<u>\$1,030,110</u>	<u>\$810,050</u>	<u>\$928,010</u>
<u>EXPENDITURES</u>				
Transfer to Debt Service	\$102,962	\$104,100	\$104,100	\$104,900
Frontier Texas! Operating Funds	490,718	481,772	366,394	427,813
Expo Center Operating Funds	401,496	418,736	318,455	371,837
Administrative Fee	<u>20,310</u>	<u>20,502</u>	<u>16,101</u>	<u>18,460</u>
Total Expenditures	<u>\$1,015,486</u>	<u>\$1,025,110</u>	<u>\$805,050</u>	<u>\$923,010</u>
Ending Undesignated Balance	<u><u>\$5,000</u></u>	<u><u>\$5,000</u></u>	<u><u>\$5,000</u></u>	<u><u>\$5,000</u></u>

**ABILENE-TAYLOR COUNTY EVENTS VENUE DISTRICT
INTEREST AND SINKING FUND
STATEMENT OF REVENUES & EXPENDITURES (BUDGET BASIS)
2020-21 BUDGET**

	ACTUAL 2018-19	APPROVED 2019-20	REVISED 2019-20	PROPOSED 2020-21
Beginning Designated Balance	\$27,614	\$28,535	\$28,535	\$28,895
REVENUE				
Transfer from Project Fund	\$102,962	\$104,100	\$104,100	\$104,900
Interest on Investments	921	875	360	100
Total Revenue	<u>\$103,883</u>	<u>\$104,975</u>	<u>\$104,460</u>	<u>\$105,000</u>
Total Resources	<u>\$131,497</u>	<u>\$133,510</u>	<u>\$132,995</u>	<u>\$133,895</u>
EXPENDITURES				
Principal	\$75,000	\$80,000	\$80,000	\$85,000
Interest	<u>27,962</u>	<u>24,100</u>	<u>24,100</u>	<u>19,900</u>
Total Expenditures	<u>\$102,962</u>	<u>\$104,100</u>	<u>\$104,100</u>	<u>\$104,900</u>
Ending Designated Balance	<u><u>\$28,535</u></u>	<u><u>\$29,410</u></u>	<u><u>\$28,895</u></u>	<u><u>\$28,995</u></u>

Note:				
AISD-Shotwell - Parking Lot Debt - 76.74%	\$79,013	\$79,886	\$79,886	\$80,500
Expo Debt - 23.26%	<u>23,949</u>	<u>24,214</u>	<u>24,214</u>	<u>24,400</u>
Total	<u>\$102,962</u>	<u>\$104,100</u>	<u>\$104,100</u>	<u>\$104,900</u>