

RESOLUTION NO. 107-2016

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS
ACKNOWLEDGING RECEIPT OF THE ABILENE-TAYLOR COUNTY EVENTS VENUE
DISTRICT'S BUDGET FOR REVISED FY 2016 AND APPROVED FY 2017**

WHEREAS, the Abilene-Taylor County Events Venue District's board of directors approved their Revised FY 2016 and Approved FY 2017's budget at their July 18, 2016 board meeting; and

WHEREAS, the bylaws of the Abilene-Taylor County Events Venue District require the budget to be reviewed by the City Council of the City of Abilene, Texas and the Taylor County Commissioners Court; and

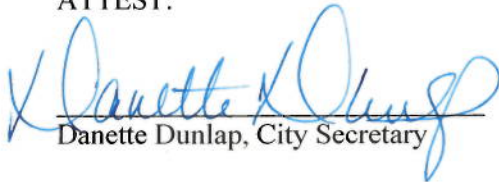
WHEREAS, attached as Exhibit A is the Revised FY 2016 and Approved FY 2017 budget of the Abilene-Taylor County Events Venue District.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS:

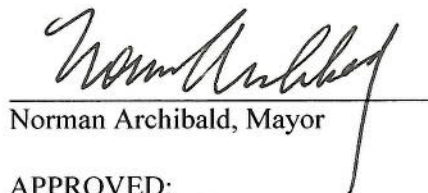
Part 1: The City Council of the City of Abilene, Texas has received and reviewed the budget of the Abilene-Taylor County Events Venue District for Revised FY 2016 and Approved FY 2017.

ADOPTED this 25th day of August, 2016.

ATTEST:

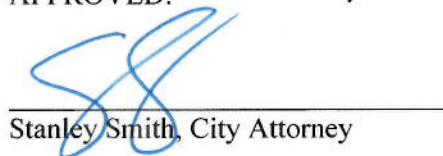


Danette Dunlap, City Secretary



Norman Archibald, Mayor

APPROVED:



Stanley Smith, City Attorney

**ABILENE-TAYLOR COUNTY EVENTS VENUE DISTRICT
VENUE PROJECT FUND
STATEMENT OF REVENUES & EXPENDITURES
2016-17 BUDGET**

	ACTUAL 2014-15	APPROVED 2015-16	REVISED 2015-16	APPROVED 2016-17
Undesignated Balance	\$5,000	\$5,000	\$5,000	\$5,000
<u>REVENUE</u>				
Venue Tax	\$925,087	\$880,000	\$860,000	\$860,000
Miscellaneous Revenue	3,609	3	2,500	15
Total Revenue	<u>\$928,696</u>	<u>\$880,003</u>	<u>\$862,500</u>	<u>\$860,015</u>
Total Resources	<u>\$933,696</u>	<u>\$885,003</u>	<u>\$867,500</u>	<u>\$865,015</u>
<u>EXPENDITURES</u>				
Transfer to Debt Service	\$106,455	\$103,368	\$103,368	\$105,215
Frontier Texas! Operating Funds	466,127	432,650	422,873	405,680
Expo Center Operating Funds	337,540	326,385	319,009	331,920
Administrative Fee	18,574	17,600	17,250	17,200
Total Expenditures	<u>\$928,696</u>	<u>\$880,003</u>	<u>\$862,500</u>	<u>\$860,015</u>
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
2016-17 BUDGET**

	ACTUAL 2014-15	APPROVED 2015-16	REVISED 2015-16	APPROVED 2016-17
Designated Balance	\$26,574	\$26,594	\$26,602	\$26,742
<u>REVENUE</u>				
Transfer from Project Fund	\$106,455	\$103,368	\$103,368	\$105,215
Interest on Investments	29	25	140	140
Total Revenue	<u>\$106,484</u>	<u>\$103,393</u>	<u>\$103,508</u>	<u>\$105,355</u>
Total Resources	<u>\$133,058</u>	<u>\$129,987</u>	<u>\$130,110</u>	<u>\$132,097</u>
<u>EXPENDITURES</u>				
Principal	\$65,000	\$65,000	\$65,000	\$70,000
Interest	41,456	38,368	38,368	35,215
Total Expenditures	<u>\$106,456</u>	<u>\$103,368</u>	<u>\$103,368</u>	<u>\$105,215</u>
Designated Balance	<u>\$26,602</u>	<u>\$26,619</u>	<u>\$26,742</u>	<u>\$26,882</u>

Note:				
AISD-Shotwell - Parking Lot Debt - 76.74%	\$81,694	\$79,325	\$79,325	\$80,742
Expo Debt - 23.26%	24,761	24,043	24,043	24,473
Total	<u>\$106,455</u>	<u>\$103,368</u>	<u>\$103,368</u>	<u>\$105,215</u>