

RESOLUTION NO. 185-2024

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS
ACKNOWLEDGING RECEIPT OF THE ABILENE-TAYLOR COUNTY EVENTS
VENUE DISTRICT'S FY 2024 REVISED AND FY 2025 APPROVED BUDGETS.**

WHEREAS, the Abilene-Taylor County Events Venue District's board of directors approved their FY 2024 Revised and FY 2025 Approved Budgets at their June 17, 2024 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 FY 2024 Revised and FY 2025 Approved budgets 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 budgets of the Abilene-Taylor County Events Venue District for Revised FY 2024 and Approved FY 2025.

ADOPTED this 22nd day of August, 2024.

ATTEST:



Shawna Atkinson, City Secretary



Weldon Hurt, Mayor

APPROVED:



Stanley Smith, City Attorney

**ABILENE-TAYLOR COUNTY EVENTS VENUE DISTRICT
VENUE OPERATING FUND
STATEMENT OF REVENUES & EXPENDITURES (BUDGET BASIS)
2024-25 BUDGET**

	ACTUAL 2022-23	APPROVED 2023-24	REVISED 2023-24	APPROVED 2024-25
Beginning Undesignated Balance	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
REVENUE				
Venue Tax	1,328,798	1,003,480	1,315,620	1,315,620
Miscellaneous Revenue	231	175	264	264
Total Revenue	1,329,029	1,003,655	1,315,884	1,315,884
Total Resources	1,334,029	1,008,655	1,320,884	1,320,884
EXPENDITURES				
Transfer to Debt Service	105,580	73,806	116,004	172,430
Frontier Texas! Operating Funds	604,419	457,388	586,781	525,234
Expo Center Operating Funds	592,450	457,388	586,781	525,234
Administrative Fee	26,580	20,073	26,318	26,318
Election Costs	-	-	-	66,668
Total Expenditures	1,329,029	1,008,655	1,315,884	1,315,884
Ending Undesignated Balance	\$ 5,000	\$ -	\$ 5,000	\$ 5,000

**ABILENE-TAYLOR COUNTY EVENTS VENUE DISTRICT
INTEREST AND SINKING FUND
STATEMENT OF REVENUES & EXPENDITURES (BUDGET BASIS)
2024-25 BUDGET**

	ACTUAL 2022-23	APPROVED 2023-24	REVISED 2023-24	APPROVED 2024-25
Beginning Designated Balance	\$ 28,918	\$ 30,644	\$ 31,273	\$ 44,827
<u>REVENUE</u>				
Transfer from Project Fund	105,580	73,806	116,004	172,430
Interest on Investments	2,355	1,000	3,000	3,000
Total Revenue	107,935	74,806	119,004	175,430
Total Resources	136,853	105,450	150,277	220,257
<u>EXPENDITURES</u>				
Principal	95,000	100,000	100,000	70,000
Interest	10,580	5,450	5,450	102,430
Total Expenditures	105,580	105,450	105,450	172,430
Ending Designated Balance	\$ 31,273	\$ -	\$ 44,827	\$ 47,827

**ABILENE-TAYLOR COUNTY EVENTS VENUE DISTRICT
CONSTRUCTION FUND
STATEMENT OF REVENUES & EXPENDITURES (BUDGET BASIS)
2024-25 BUDGET**

	ACTUAL 2022-23	APPROVED 2023-24	REVISED 2023-24	APPROVED 2024-25
Beginning Designated Balance	\$ -	\$ -	\$ -	\$ -
<u>REVENUE</u>				
Bond Proceeds	-	-	2,095,000	-
Total Revenue	-	-	2,095,000	-
Total Resources	-	-	2,095,000	-
<u>EXPENDITURES</u>				
Frontier Texas! Improvements	-	-	2,000,000	-
Costs of Bond Issuance	-	-	95,000	-
Total Expenditures	-	-	2,095,000	-
Ending Designated Balance	\$ -	\$ -	\$ -	\$ -

Note: Any amounts not expended in 2024 for the Frontier Texas! improvements will roll into 2025