

2018-2019 BUDGET QUESTION

Response to Request for Information

DEPARTMENT: Economic Development

REQUEST NO.: 149

REQUESTED BY: Kitchen

DATE REQUESTED: 8/30/18

DATE POSTED: 9/5/18

REQUEST: Please provide the details of the \$1.6 million for the “Music and Creative Ecosystem Omnibus” item on presentation slide #9 at the August 29, 2018 budget works session.

RESPONSE:

New initiatives added to the FY 2018-19 Budget for the “Music and Creative Ecosystem Omnibus” include:

- Art Space Assistance Program (ASAP):
 - \$400,000 in one-time funds for ASAP to deliver emergency financial assistance to arts organizations facing displacement. Financial assistance may be used for tenant improvements and rent stipend
- New Chapter 380 Agreements Policy:
 - A portion of \$1.2M funding will be used to create a Location Based Incentive Program. Location based projects help support the development of affordable commercial space for creative venues and small businesses

An example of other initiatives continuing in FY 2018-19 Budget for the Music and Creative Ecosystem Omnibus” include:

- Capacity Building Program
 - The Community Development Incentives Fund (CDIF) was established by the Austin City Council during adoption proceedings for the FY 2015 - 16 Budget. The City Council directed that four years of funding, in the amount of \$150,000 annually be directed to new cultural contracts, as awarded by an application and evaluation procedure to be developed by the Economic Development Department. FY 2018-19 is the final year, at \$150,000.
- Music Venue Assistance Program (MVAP):
 - This fund provides \$140,000 for music venues micro-loans to qualifying venues to reduce sound levels that impact nearby residents.