



ITEM # 36

MEMORANDUM

TO: Toby Futrell, City Manager
FROM: Greg Canally, Budget Officer
DATE: May 17, 2007
SUBJECT: Freescale Road to Austin Event

Item # 36 on the May 17, 2007 Council Agenda, to approve waiver of fees under Chapter 14 of the City Code, and Parks rental fees for the Freescale Road to Austin: Live Music Capital of the World event to be held at Auditorium Shores on May 19, 2007, will have the following fiscal impact:

Fees Waived / Unrealized Revenue:

\$ 9,000	Rental Fees (Park and Recreation Department)
\$ 935	Banner Permit Fees (Watershed Protection and Development Review Department)
\$ 800	Maintenance and Utilities (Park and Recreation Department)
\$ 150	Street Closure Fees (Watershed Protection and Development Review Department)
\$ 33	Rental Fee (Park and Recreation Department)
<hr/>	
\$10,918	Total Fees Waived

In summary, the total unrealized revenue and fee waivers being waived for this event is \$10,918. Additionally, the Security Deposit of \$2,500 is also being waived. Any fee requirements above this total are the responsibility of the applicant.

Although budgeted revenue for fees is based upon historical data and not necessarily upon specific events, the waiver of these fees reduces potential revenues that could be realized.