

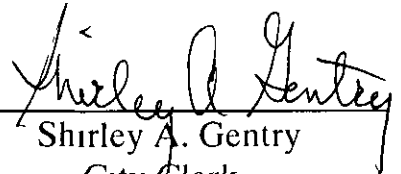
RESOLUTION NO. 20080908-014

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

The City Council adopts an amendment to the agreement between the City of Austin and Austin Convention and Visitors Bureau (ACVB) for the five-year term beginning October 1, 2006 and ending September 30, 2011.

ADOPTED: September 8, 2008

ATTEST:


Shirley A. Gentry
City Clerk

AMENDMENT NO. 1

**TO THE AGREEMENT BETWEEN
THE CITY OF AUSTIN, TEXAS
AND
THE AUSTIN CONVENTION AND VISITORS BUREAU**

This is Amendment No. 1 to the Agreement between the City of Austin, a Texas home-rule municipality (the "City"), and the Austin Convention and Visitors Bureau, a Texas non-profit corporation (the "Corporation"), originally signed September 11, 2006, and September 14, 2006, respectively

- 1 At **Section 4.(b)(iii)**, revise as follows (additions are underlined, deletions are struck through)

(iii) During the term of this contract the Corporation shall use the ~~general funds~~ transferred ~~under its approved budget~~ from the Palmer Events Center Revenue Fund only for funding 3 Full Time Equivalent (FTE) positions and related services for music and film. So long as the Palmer Events Center Revenue Fund Council provides adequate ~~general~~ funds, the Corporation shall continue to provide the necessary 3 FTE's, including all related employment benefits and taxes, and related services for music and film
- 2 All other terms and conditions of the Agreement remain unchanged and in full force and effect
- 3 This Amendment is part of the Agreement and all terms and conditions in the Agreement are applicable. The Agreement and this Amendment shall be collectively referred to as the "Agreement"

IN WITNESS WHEREOF, and effective as of _____, the City of Austin and the Austin Convention and Visitors Bureau have caused this Agreement to be executed and delivered by their duly authorized representatives as of the dates specified below

CITY OF AUSTIN,
a Texas home-rule municipality

By _____
Name _____
Title _____
Date _____

AUSTIN CONVENTION AND
VISITORS BUREAU,
a Texas non-profit corporation

By _____
Name _____
Title _____
Date _____

PALMER EVENTS CENTER REVENUE FUND

	2006-07 ACTUAL	2007-08 AMENDED	2007-08 ESTIMATED	2008-09 PROPOSED
BEGINNING BALANCE	<u>(7,750)</u>	<u>0</u>	<u>0</u>	<u>0</u>
REVENUE				
Facility Revenue	1,047,159	920,461	920,461	978,310
Contractor Revenue	<u>893,758</u>	<u>826,819</u>	<u>826,819</u>	<u>728,957</u>
TOTAL REVENUE	<u>1,940,917</u>	<u>1,747,280</u>	<u>1,747,280</u>	<u>1,707,267</u>
EXPENSES				
Contractor Expenses	<u>670,145</u>	<u>755,581</u>	<u>755,581</u>	<u>707,624</u>
TOTAL EXPENSES	<u>670,145</u>	<u>755,581</u>	<u>755,581</u>	<u>707,624</u>
TRANSFERS OUT				
Tourism and Promotion Fund	0	0	0	125,382
PEC Operating Fund	<u>1,263,022</u>	<u>991,699</u>	<u>991,699</u>	<u>874,261</u>
TOTAL TRANSFERS OUT	<u>1,263,022</u>	<u>991,699</u>	<u>991,699</u>	<u>999,643</u>
TOTAL REQUIREMENTS	<u>1,933,167</u>	<u>1,747,280</u>	<u>1,747,280</u>	<u>1,707,267</u>
EXCESS (DEFICIENCY) OF TOTAL AVAILABLE FUNDS OVER TOTAL REQUIREMENTS	<u>7,750</u>	<u>0</u>	<u>0</u>	<u>0</u>
ENDING BALANCE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

TOURISM AND PROMOTION FUND

	2006-07 ACTUAL	2007-08 AMENDED	2007-08 ESTIMATED	2008-09 PROPOSED
BEGINNING BALANCE	<u>1,132,639</u>	<u>642,632</u>	<u>943,450</u>	<u>764,631</u>
REVENUE				
Miscellaneous	20,223	15,681	4,000	0
Interest on Investments	<u>62,471</u>	<u>66,326</u>	<u>46,606</u>	<u>62,000</u>
TOTAL REVENUE	<u>82,694</u>	<u>82,007</u>	<u>50,606</u>	<u>62,000</u>
TRANSFERS IN				
Hotel/Motel Occ Tax Revenue	6,802,370	6,857,340	7,352,554	7,487,487
General Fund	125,382	125,382	125,382	0
PEC Revenue Fund	<u>0</u>	<u>0</u>	<u>0</u>	<u>125,382</u>
TOTAL TRANSFERS IN	<u>6,927,752</u>	<u>6,982,722</u>	<u>7,477,936</u>	<u>7,612,869</u>
TOTAL AVAILABLE FUNDS	<u>7,010,446</u>	<u>7,064,729</u>	<u>7,528,542</u>	<u>7,674,869</u>
EXPENSES				
Tourism and Promotion Contracts	<u>7,199,635</u>	<u>7,707,361</u>	<u>7,707,361</u>	<u>8,439,500</u>
TOTAL EXPENSES	<u>7,199,635</u>	<u>7,707,361</u>	<u>7,707,361</u>	<u>8,439,500</u>
TOTAL REQUIREMENTS	<u>7,199,635</u>	<u>7,707,361</u>	<u>7,707,361</u>	<u>8,439,500</u>
EXCESS (DEFICIENCY) OF AVAILABLE FUNDS OVER TOTAL REQUIREMENTS	<u>(189,189)</u>	<u>(642,632)</u>	<u>(178,819)</u>	<u>(764,631)</u>
ENDING BALANCE	<u>943,450</u>	<u>0</u>	<u>764,631</u>	<u>0</u>