### **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 fiveyear term beginning October 1, 2006 and ending September 30, 2011.

ADOPTED: September 8, 2008 ATTEST: While Shirley A. Gentry

#### 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

[	<b>,</b>						
1	At <b>Section 4.(b)(in)</b> , revise as follows (additions are underlined, deletions are struck through)						
	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"						
Aus	tin Convention and Visitors Bureau	the as of, the City of Austin and the have caused this Agreement to be executed and intatives as of the dates specified below					
	Y OF AUSTIN, exas home-rule municipality	AUSTIN CONVENTION AND VISITORS BUREAU, a Texas non-profit corporation					
Ву							
Nan	ne	By					
Title							
Date	c	Title					
		Date					

## PALMER EVENTS CENTER REVENUE FUND

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

## **TOURISM AND PROMOTION FUND**

	2006-07 ACTUAL	2007-08 AMENDED	2007-08 ESTIMATED	2008-09 PROPOSED
BEGINNING BALANCE	1,132,639	642,632	943,450	764,631
REVENUE				
Miscellaneous	20,223	15,681	4,000	0
Interest on Investments	62,471	66,326	46,606	62,000
TOTAL REVENUE	82,694	82,007	50,606	62,000
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	0	0	0	125,382
TOTAL TRANSFERS IN	6,927,752	6,982,722	7,477,936	7,612,869
TOTAL AVAILABLE FUNDS	7,010,446	7,064,729	7,528,542	7,674,869
EXPENSES				
Tourism and Promotion Contracts	7,199,635	7,707,361	7,707,361	8,439,500
TOTAL EXPENSES	7,199,635	7,707,361	7,707,361	8,439,500
TOTAL REQUIREMENTS	7,199,635	7,707,361	7,707,361	8,439,500
EXCESS (DEFICIENCY) OF AVAILABLE FUNDS OVER				
TOTAL REQUIREMENTS	(189,189)	(642,632)	(178,819)	(764,631)
ENDING BALANCE	943,450	0	_764,631	0_