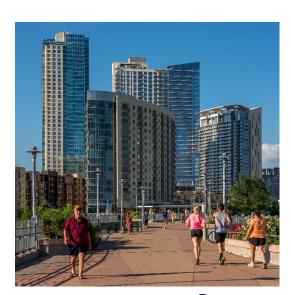
Economic Development Department









FY19 Proposed Hotel Occupancy Tax Budget Overview

Cultural Arts Fund

The Cultural Arts Fund was established in FY1994-95 to encourage, promote and improve the arts, including expenditures for administrative cost incurred directly in the promotion and servicing of the arts. In FY2018-19, \$11.2 million will be transferred into the fund from the Hotel Occupancy Tax Fund. This equates to 15% of the HOT funds received. Expenditures include the following guideline specific programs: Core, Community Initiatives, Cultural Heritage Festival, TEMPO, Now Playing Austin, and Zachary Scott Maintenance. ALAANA groups are eligible to apply for the Culturally Specific Marketing Supplement.



Cultural Arts Fund

	2015-16	2016-17	2017-18	2017-18	2018-19
	Actual	Actual	Estimated	Amended	Proposed
Beginning Balance	3,935,599	4,720,107	4,518,915	3,986,941	3,027,819
Revenue Interest	18,239	37,079	40,000	25,000	25,000
Total Revenue	18,239	37,079	40,000	25,000	25,000
Transfers In Other Funds	10,223,359	10,867,036	11,091,937	11,091,937	11,202,856
Total Transfers In	10,223,359	10,867,036	11,091,937	11,091,937	11,202,856
Total Available Funds	10,241,598	10,904,115	11,131,937	11,116,937	11,227,856
Program Requirements Cultural Arts and Contracts	9,483,435	11,145,886	12,623,033	13,290,000	12,575,247
Total Program Requirements	9,483,435	11,145,886	12,623,033	13,290,000	12,575,247
Total Requirements	9,483,435	11,145,886	12,623,033	13,290,000	12,575,247
Excess (Deficiency) of Total Available Funds Over Total Requirements	758,163	(241,772)	(1,491,096)	(2,173,063)	(1,347,391)
Adjustment to GAAP	26,345	40,580	0	0	0
Ending Balance	4,720,107	4,518,915	3,027,819	1,813,878	1,680,428





Historic Preservation Fund

The Historic Preservation Fund was established in FY2017-18 to promote tourism through preservation, restoration and rehabilitation of historic properties and through the promotion of arts, culture, and heritage-based events. In FY2018-19, \$11.2 million will be transferred into the fund from the Hotel Occupancy Tax Fund. This equates to 15% of the HOT funds received. Expenditures include \$1.5 million to offset PARD general fund expenses from the Elisabet Ney, Susanna Dickinson and O. Henry cultural museums; \$474,00 approved for PAZ Historic Survey; \$157,00 for a new position in EDD to manage the Historic Preservation Fund; and \$500,000 to maintain the Heritage Grants program at the current funding level. A recommendation for the allocation of the remaining funds will be brought forward subsequent to budget adoption as an IFC.



Historic Preservation Fund

	2015-16	2016-17	2017-18	2017-18	2018-19
	Actual	Actual	Estimated	Amended	Proposed
Beginning Balance	0	0	0	0	4,121,695
Transfers In					
Other Funds	0	0	6,950,000	6,950,000	11,202,856
Convention Center	0	0	2,491,937	0	0
Total Transfers In	0	0	9,441,937	6,950,000	11,202,856
Total Available Funds	0	0	9,441,937	6,950,000	11,202,856
Requirements					
Contractuals	0	0	953,659	1,427,408	2,626,387
Total Requirements	0	0	953,659	1,427,408	2,626,387
Transfers Out					
Trf to GGCIP fund	0	0	500,000	500,000	0
Trf to Library CIP Fund	0	0	469,883	469,883	0
Trf to PARD CIP Fund	0	0	3,075,000	3,075,000	0
Trf to PW-Mobility CIP	0	0	321,700	321,700	0
Total Transfers Out	0	0	4,366,583	4,366,583	0
Total Requirements	0	0	5,320,242	5,793,991	2,626,387
Excess (Deficiency) of Total Available Funds Over Total Requirements	0	0	4,121,695	1,156,009	8,576,469
Adjustment to GAAP	0	0	0	0	0
Ending Balance	0	0	4,121,695	1,156,009	12,698,164





Questions?

