

# 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
<b>Beginning Balance</b>	3,935,599	4,720,107	4,518,915	3,986,941	3,027,819
<b>Revenue</b>					
Interest	18,239	37,079	40,000	25,000	25,000
<b>Total Revenue</b>	18,239	37,079	40,000	25,000	25,000
<b>Transfers In</b>					
Other Funds	10,223,359	10,867,036	11,091,937	11,091,937	11,202,856
<b>Total Transfers In</b>	10,223,359	10,867,036	11,091,937	11,091,937	11,202,856
<b>Total Available Funds</b>	10,241,598	10,904,115	11,131,937	11,116,937	11,227,856
<b>Program Requirements</b>					
Cultural Arts and Contracts	9,483,435	11,145,886	12,623,033	13,290,000	12,575,247
<b>Total Program Requirements</b>	9,483,435	11,145,886	12,623,033	13,290,000	12,575,247
<b>Total Requirements</b>	9,483,435	11,145,886	12,623,033	13,290,000	12,575,247
<b>Excess (Deficiency) of Total Available Funds Over Total Requirements</b>	758,163	(241,772)	(1,491,096)	(2,173,063)	(1,347,391)
<b>Adjustment to GAAP</b>	26,345	40,580	0	0	0
<b>Ending Balance</b>	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
<b>Beginning Balance</b>	0	0	0	0	4,121,695
<b>Transfers In</b>					
Other Funds	0	0	6,950,000	6,950,000	11,202,856
Convention Center	0	0	2,491,937	0	0
<b>Total Transfers In</b>	0	0	9,441,937	6,950,000	11,202,856
<b>Total Available Funds</b>	0	0	9,441,937	6,950,000	11,202,856
<b>Requirements</b>					
Contractuals	0	0	953,659	1,427,408	2,626,387
<b>Total Requirements</b>	0	0	953,659	1,427,408	2,626,387
<b>Transfers Out</b>					
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
<b>Total Transfers Out</b>	0	0	4,366,583	4,366,583	0
<b>Total Requirements</b>	0	0	5,320,242	5,793,991	2,626,387
<b>Excess (Deficiency) of Total Available Funds Over Total Requirements</b>	0	0	4,121,695	1,156,009	8,576,469
<b>Adjustment to GAAP</b>	0	0	0	0	0
<b>Ending Balance</b>	0	0	4,121,695	1,156,009	12,698,164

# Questions?

