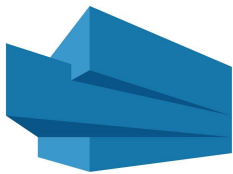


# Hotel Occupancy Tax and American Rescue Plan Act Update

**Sylvia Holt Rabb, Deputy  
Director Economic Development  
Department  
July 21, 2021**



**Economic  
Development**  
CITY OF AUSTIN

# Hotel Occupancy Tax – Collection through June

	Approved Budget	Amended Budget	June w/Encumb	Year-to-date w/Encumb	Year-End Estimate	Year-End Variance Fav(Unfav)	Year-End % Variance Fav(Unfav)
Tfr to Cultural Arts Fund	7,790,403	7,790,403	15,217	3,018,638	4,296,896	3,493,507	44.8%

# Cultural Arts Fund

	2018-19	2019-20	2020-21	2020-21	2021-22
	Actual	Actual	Estimated	Amended	Proposed
<b>Beginning Balance</b>	<b>3,215,422</b>	<b>2,960,636</b>	<b>(649,639)</b>	<b>(1,081,241)</b>	<b>(3,489,408)</b>
<b>Revenue</b>					
Interest	70,152	42,770	2,000	30,000	5,000
Other Revenue	0	9,514	0	0	0
<b>Total Revenue</b>	<b>70,152</b>	<b>52,284</b>	<b>2,000</b>	<b>30,000</b>	<b>5,000</b>
<b>Transfers In</b>					
Other Funds	12,639,480	9,003,228	4,296,896	7,790,403	6,660,189
Budget Stabilization Reserve	0	0	0	0	4,800,000
<b>Total Transfers In</b>	<b>12,639,480</b>	<b>9,003,228</b>	<b>4,296,896</b>	<b>7,790,403</b>	<b>11,460,189</b>
<b>Total Available Funds</b>	<b>12,709,631</b>	<b>9,055,512</b>	<b>4,298,896</b>	<b>7,820,403</b>	<b>11,465,189</b>
<b>Program Requirements</b>					
Cultural Arts and Contracts	13,001,908	12,676,572	7,138,665	7,234,262	3,683,038
<b>Total Program Requirements</b>	<b>13,001,908</b>	<b>12,676,572</b>	<b>7,138,665</b>	<b>7,234,262</b>	<b>3,683,038</b>
<b>Total Requirements</b>	<b>13,001,908</b>	<b>12,676,572</b>	<b>7,138,665</b>	<b>7,234,262</b>	<b>3,683,038</b>
<b>Excess (Deficiency) of Total Available Funds Over Total Requirements</b>	<b>(292,277)</b>	<b>(3,621,060)</b>	<b>(2,839,769)</b>	<b>586,141</b>	<b>7,782,151</b>
<b>Adjustment to GAAP</b>	<b>37,491</b>	<b>10,785</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Ending Balance</b>	<b>2,960,636</b>	<b>(649,639)</b>	<b>(3,489,408)</b>	<b>(495,100)</b>	<b>4,292,743</b>



# American Rescue Plan Act Spending Framework – Creative Sector - \$13 million investment

Services and Activities	Approved Funding
Creative Non-Profit Emergency Relief (Arts/Music)	\$2.0M
Arts Ecosystem	\$6.0M
Music Ecosystem	\$4.0M
<b>TOTAL INVESTMENT REQUIRED</b>	<b>\$12.0M</b>

Services and Activities	Approved Funding
General Workforce Development	\$15.0M
Austin Civilian Conservation Corps	\$5.0M
Austin Civilian Conservation Corps (Homeless and/or Creative Sector Focus)	\$1.0M
<b>TOTAL INVESTMENT REQUIRED</b>	<b>\$21.0M</b>

# Questions?