

AGENDA



Recommendation for Council Action

AUSTIN CITY COUNCIL

Regular Meeting: October 4, 2018

Item Number: 005

Economic Development Department

Approve an ordinance amending the Fiscal Year 2018-2019 Operating Budget Special Revenue Fund (Ordinance No. 20180911-001) to decrease the ending balance of the reserve set aside for use by the Arts Commission and increase the Program Requirement expenses by \$695,143 for the Cultural Arts Fund.

Lead Department	Economic Development.
Fiscal Note	Funding in the amount of \$695,142.80 is available in the Fiscal Year 2018-2019 Economic Development Department Cultural Arts Fund Operating Budget ending balance.
Prior Council Action	September 11, 2018 - Council approved the Fiscal Year 2018-2019 Cultural Arts Fund Special Revenue Fund Budget.
For More Information	Rebecca Giello, Interim Director-Economic Development, 512-974-3045; Meghan Wells, Cultural Arts Division Manager-Economic Development, 512-974-9314.
Council Committee, Boards and Commission Action	September 17, 2018 - Arts Commission recommended unanimously in a 9-0 vote, with Commissioner Polgar absent, to adjust the funding as indicated above.

Additional Backup Information:

The Economic Development Department is seeking approval of a budget amendment to provide additional appropriation and related funding for the Cultural Arts Service contracts. This use of the Arts Commission 5% reserve was a recommendation for use by the Arts Commission during the September 17, 2018 meeting. In addition, \$135,000 in addition revenue has been earned above the FY18 budget.

The additional funds will allow the Arts Commission Budget Working group to provide additional funding to arts and arts organization for the FY19 fiscal year.