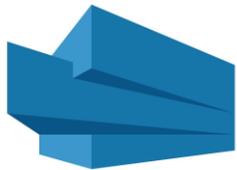


Live Music Fund – Update

Sylvia Holt Rabb, Deputy Director
Economic Development Department
April 5, 2021



**Economic
Development**
CITY OF AUSTIN

FY20 Approved Budget vs. FY20 Actuals

Live Music Fund

	2018-19	2019-20	2019-20 *
	Actual	Approved Budget	Actual
		0	0
Revenue			
Interest	0	5,600	11,116
Total Revenue	0	5,600	11,116
Transfers In			
Convention Center	0	2,463,805 *	1,738,453
Total Transfers In	0	2,463,805	1,738,453
Total Available Funds	0	2,463,805	1,749,569
Program Requirements			
Music and Entertainment Division	0	0	0
Total Program Requirements	0	0	0
Total Requirements	0	0	0
Excess (Deficiency) of Total Available Funds Over Total Requirements	0	2,463,805	1,749,569
No data returned for this view. This might be because the applied filter			
Ending Balance	0	2,463,805	1,749,569

*https://assets.austintexas.gov/financeonline/downloads/comprehensive_annual_financial_report/comprehensive_annual_financial_report_2020.pdf, Page 146

FY21 Approved Budget

Live Music Fund

	2017-18	2018-19	2019-20	2019-20	2020-21
	Actual	Actual	Estimated	Amended	Approved
Beginning Balance	0	0	0	0	2,469,405
Revenue					
Interest	0	0	5,600	0	5,000
Total Revenue	0	0	5,600	0	5,000
Transfers In					
Convention Center	0	0	2,463,805	0	2,225,829
Total Transfers In	0	0	2,463,805	0	2,225,829
Total Available Funds	0	0	2,469,405	0	2,230,829
Program Requirements					
Music and Entertainment Division	0	0	0	0	3,000,000
Total Program Requirements	0	0	0	0	3,000,000
Total Requirements	0	0	0	0	3,000,000
Excess (Deficiency) of Total Available Funds Over Total Requirements	0	0	2,469,405	0	(769,171)
Adjustment to GAAP	0	0	0	0	0
Ending Balance	0	0	2,469,405	0	1,700,234

https://assets.austintexas.gov/budget/20-21/downloads/2020-21_Approved_Budget.pdf, Page 468

FY21 Approved Budget vs. FY21 Estimate

Live Music Fund

	2018-19	2019-20	2019-20 *	2020-21	2020-21
	Actual	Approved Budget	Actual	Estimated	Amended
		0	0	1,749,569	2,469,405
Revenue					
Interest	0	5,600	11,116	5,000	5,000
Total Revenue	0	5,600	11,116	5,000	5,000
Transfers In					
Convention Center	0	2,463,805 *	1,738,453	2,225,829	2,225,829
Total Transfers In	0	2,463,805	1,738,453	2,225,829	2,225,829
Total Available Funds	0	2,463,805	1,749,569	2,230,829	2,230,829
Program Requirements					
Music and Entertainment Division	0	0	0	3,000,000	3,000,000
Total Program Requirements	0	0	0	3,000,000	3,000,000
Total Requirements	0	0	0	3,000,000	3,000,000
Excess (Deficiency) of Total Available Funds Over Total Requirements	0	2,463,805	1,749,569	(769,171)	(769,171)
No data returned for this view. This might be because the applied filter is not correct.					
Ending Balance	0	2,463,805	1,749,569	980,398	1,700,234

Note: Numbers may not add due to rounding.

MUSIC & ENTERTAINMENT DIVISION

THE LIVE MUSIC FUND, ESTABLISHED BY CITY ORDINANCE NO. 20190919-149 ON SEPTEMBER 19, 2019, IS BASED ON RECOMMENDATIONS FROM 2017'S VISITOR TASK FORCE'S FINAL REPORT.

Live Music Fund Event Program

- 2021 Inaugural Music & Entertainment Cultural Funding Program
- The Live Music Fund Event Program supports Austin's professional music businesses/organizations and musicians/bands that produce and promote live or virtual shows that can be marketed to local audiences, potential tourists, and conventions delegates.

Questions?