

# Cultural Arts Fund and American Rescue Plan Act Update

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Department  
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**Economic  
Development**  
CITY OF AUSTIN

# Hotel Occupancy Tax – Collection through July 2021

	Approved Budget	Amended Budget	July 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	1,883,020	4,901,658	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>

# Staff Recommendation – Cultural Art Fund

- Adopt the proposed budget as presented in the City Manager’s budget proposal
- Mid-Year Budget amendment if FY21 CYE comes in higher than projected
- Continue using actuals versus projection

# Staff Recommendation – \$500,000 one-time

Staff recommends adding one-time fund to the Austin Arts and Non-Profit Relief Grant

Austin Arts and Non-Profit Relief Grant stats:

- 217 application received
- 196 eligible
- 100 funded – \$2 million ARPA
- 50 funded - \$1M – Budget Stabilization Fund
  
- 25 organizations could be funded from \$500K

# American Rescue Plan Act Spending Framework – Creative Sector - \$6 million investment

Services and Activities	Approved Funding
Arts Ecosystem	\$6.0M
<b>TOTAL INVESTMENT REQUIRED</b>	<b>\$6.0M</b>

What we've heard and what we know:

- Creative community needs cash in hand now.
- Venues are hurting.
- Creative Worker Relief Program was oversubscribed.
- Arts and Culture Non-Profit Relief Program was oversubscribed.

# Arts Commission Recommendation – ARPA Funding

## Discussion and Recommendation

# Questions?