



Recommendation for Action

File #: 23-3620, **Agenda Item #:** 10.

1/18/2024

Posting Language

Approve an ordinance amending the Fiscal Year 2023-2024 Economic Development Department Cultural Arts Fund (Ordinance No. 20230816-008) to increase appropriations by \$1,848,920 for creative arts purposes.

Lead Department

Economic Development Department.

Fiscal Note

A fiscal note is attached.

Prior Council Action:

August 16, 2023 - Council conducted a public hearing and approved (Ordinance No. 20230816-008) adopting the City of Austin Budget for Fiscal Year 2023-2024, beginning on October 1, 2023, and ending on September 30, 2024.

For More Information:

Sylvia Holt-Rabb, Director, Economic Development Department, 512-974-3131.

Additional Backup Information:

The action will appropriate an additional \$1,848,920 for a total of \$16,000,000 in available resources.

The primary source of revenue for the Cultural Arts Fund is Hotel Occupancy Tax (HOT) collected by the City, specifically 1.05 cents of the nine cents per dollar charged in HOT on the consideration paid for a hotel room, which funding is used to promote arts, culture, and to improve the arts, including expenditures for administrative costs incurred directly in the promotion and servicing of the arts.

This budget amendment is to provide additional Cultural Arts Funding to provide additional creative resources to the community through awards. These awards provide funding for cultural activities aimed toward tourists and convention attendees proposed in competitive applications reviewed by peer panelists and Cultural Arts Division staff as outlined in programs and processes presented annually to the Arts Commission.