



## AGENDA MEMORANDUM

First Reading Ordinance for the City Council Meeting of April 8, 2014  
Second Reading Ordinance for the City Council Meeting of April 15, 2014

**DATE:** March 19, 2014  
**TO:** Ronald L. Olson, City Manager  
**FROM:** Wes Pierson, ACM – Business Support Services  
WesP@cctexas.com  
(361) 826-3082

Appropriating Funds for Marketing and Co-Promotion  
Expenditures at the American Bank Center

### **CAPTION:**

Appropriating \$100,000 from the unreserved fund balance in the No. 1130 Arena Facility Fund and transferring to and appropriating in the No. 4710 Visitors Facilities Fund for American Bank Center Marketing and Co-Promotion Expenditures; changing the FY 2013-2014 Operating Budget adopted by Ordinance No. 029915 to increase revenue by \$100,000 and expenditures by \$200,000.

### **PURPOSE:**

The purpose of marketing/co-promotion funds for the American Bank Center Arena is to assist the Corpus Christi American Bank Center Arena (the "Arena") in promoting, retaining, securing, and hosting sports-related tenants, concerts, attractions, conventions, and other events at the ABC Arena that generate a positive economic impact for the City of Corpus Christi.

Previously appropriated funding has been instrumental in securing nationally televised sporting events and high-profile concerts over the past year. American Bank Center and City staff request replenishment of this funding in the amount of \$100,000 in order to continue securing noteworthy events at the American Bank Center.

### **BACKGROUND AND FINDINGS:**

Marketing/Co-Promotion funding serves as valuable tool with which the American Bank Center management and City management are able provide an incentive in negotiations for high-profile events considering Corpus Christi as a location. Over the past year, six events were secured as a result of this incentive being available. The economic impact of each event to the city exceeded the Marketing/Co-Promotion incentive provided.

On March 17, 2014, the Type A Board approved a motion to grant the additional \$100,000.

### **ALTERNATIVES:**

The alternative is to not approve additional dollars for Marketing/Co-Promotion.

### **OTHER CONSIDERATIONS:**

Not applicable.

**CONFORMITY TO CITY POLICY:**

This request is for a continuation of a policy that has been previously approved by the Type A Board and City Council.

**EMERGENCY / NON-EMERGENCY:**

This is a routing, non-controversial item.

**DEPARTMENTAL CLEARANCES:**

ACM – Business Support Services  
Type A Board  
Finance

**FINANCIAL IMPACT:**

X Operating       Revenue       Capital       Not applicable

<b>Fiscal Year: 2013-2014</b>	<b>Project to Date Expenditures (CIP only)</b>	<b>Current Year</b>	<b>Future Years</b>	<b>TOTALS</b>
Line Item Budget		\$125,000		\$125,000
Encumbered / Expended Amount		(\$120,000)		(\$120,000)
This item		+ \$100,000		\$100,000
BALANCE		\$105,000		\$105,000

Fund(s): Transfer from Arena Facility Fund to Visitors Facility Fund

**Comments:** n/a

**RECOMMENDATION:**

Staff recommends approval of the \$100,000 for Marketing/Co-Promotion funding to be utilized by the American Bank Center.

**LIST OF SUPPORTING DOCUMENTS:**

Ordinance – ABC Marketing Co-Promotion Funding  
Summary – ABC Marketing Co Promotion Events