



Legislation Text

File #: 2019-0324, **Version:** 0

Title

Centennial Park West 2019 Ticketed Concerts

History

Village staff would like to gain approval to produce 1 ticketed concert event during the upcoming summer on August 24, 2019. This concert would feature Survivor and Lover Boy with 1 opening act at a total cost not to exceed \$172,000. A detailed budget for the concert is attached which includes projected ticket and alcoholic beverage sale revenue along with detailed projected expenses.

Double D Booking/duff entertainment will mediate the Village's offer to headliners as well as advance all show details (hotel, transportation, day of show hospitality) with the artists and provide all onsite management including a dedicated onsite production manager. These services are 15% of the performer's contractual fees.

The attached offer sheet from Duff entertainment, a subsidiary of Double D Booking has been submitted to the artist's agents.

Financial Impact

Revenue and expenditure budget adjustments are required as this event was not included in the FY2019 budget. The total revenue budget adjustment, based on 5,000 tickets sold, amounts to \$163,980.

The total expenditure budget adjustment amounts to \$172,000. The difference between total revenues and total expenditure will be funded by available General Fund balance.

Recommended Action/Motion

I move to approve a FY2019 revenue budget adjustment in the amount of \$163,980 and a FY2019 expenditure budget adjustment in the amount of \$172,000.