



CITY OF VENICE FLORIDA

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Interoffice Memorandum

TO: Mayor Feinsod and City Council Members

FROM: Edward F. Lavallee, City Manager 

RE: Venice Theatre Funding Request

DATE: July 6, 2020

In January 2020, representatives of the Venice Theatre addressed the City Council to request financial support for their capital campaign. The request was for \$150,000 and focused on improvements and enhancements to the Theatre's newly acquired property. At the time of the request, the City was in the process of developing a funding policy to address external funding requests and, therefore, deferred on the Theatre's request pending the adoption of the policy. Recently, the City Council adopted the external funding policy. The policy categorizes various types of funding requests and establishes funding caps and guidelines for each category. Included in the guidelines is a funding provision for non-governmental capital campaigns such as the Venice Theatre project. The funding guideline allows a maximum contribution of \$5,000 in a fiscal year. The policy also provides that an allocation must be earmarked in the City's budget to support a funding request. The relevant General Fund line item contains a bulk allocation of funds for special events and lists larger recurring events, as well as providing for new and expanded marketing and funding opportunities.

The Venice Theatre is a valued community asset and by its attractions draws patrons to the City. Their success produces a positive residual effect on the local economy. Based on the City's funding guidelines, it is recommended that a contribution of \$5,000 be made to the Theatre's capital campaign. Due to the timing of the Theatre's request, an allocation was not programmed into the City's 2020 fiscal budget. However, as the majority of seasonal special events were cancelled because of the coronavirus pandemic, the marketing and special events budget has sufficient funds to support the recommended contribution to the Theatre. In coordination with the Finance Department's projected expenditure of funds for the remainder of the fiscal year, it is recommended to fund the Venice Theatre contribution in the current fiscal period. If the recommended contribution is approved by Council, at the next periodic financial update the Finance Department will include the specified allocation among the programmed expenditures.