



City of Arts & Innovation

City Council Memorandum

City of Arts & Innovation

TO: HONORABLE MAYOR AND CITY COUNCIL DATE: DECEMBER 18, 2018

FROM: COMMUNITY & ECONOMIC DEVELOPMENT WARDS: ALL

SUBJECT: FISCAL YEAR 2017-2018 ANNUAL UPDATE FOR FOX PERFORMING ARTS CENTER AND RIVERSIDE MUNICIPAL AUDITORIUM

ISSUE:

Receive an annual update for fiscal year 2017-2018 from Live Nation Worldwide, Inc., operator of the Fox Performing Arts Center and Riverside Municipal Auditorium.

RECOMMENDATIONS:

That the City Council receive and file this annual update on the Fox Performing Arts Center and Riverside Municipal Auditorium for fiscal year 2017-2018..

BACKGROUND:

On October 8, 2013, the City Council approved two separate agreements for the operation and management of the Fox Performing Arts Center ("Fox") and Riverside Municipal Auditorium ("RMA") with Live Nation Worldwide, Inc. (Agreements). Under these Agreements, Live Nation is to provide for the management and operation of the both facilities as first-class live entertainment and special event venues consistent with the goals of the City. The RMA is owned by the City and therefore all uses are designed to create a positive economic impact, stimulate growth for the region and provide for the cultural and intellectual enrichment of the community. Live Nation recognizes these goals and is working diligently to schedule, promote and provide diverse entertainment and special events. A timeline of council actions relating to the management of the Fox and RMA is provided below.

Council Date	Parties	Summary
June 18, 2013	City	Update on Status of Request For Proposal Process for Fox Performing Arts Center and Riverside Municipal Auditorium
October 8, 2013	City and Live Nation	Agreements for the Operation and Management of the Fox Performing Arts Center and Riverside Municipal Auditorium
May 6, 2014	City and Live Nation	Facility Rental Rates & Fee Structure for Riverside Municipal Auditorium

February 10, 2015	City and Live Nation	Sponsorship Agreement for Fox Performing Arts Center and Riverside Municipal Auditorium
May 10, 2016	Live Nation	Budget Presentation
December 6, 2017	Live Nation	Annual Update
December 18, 2018	Live Nation	Annual Update

DISCUSSION:

Live Nation provides monthly reports and an annual financial statement to the City in compliance with their Agreements. Monthly reports include but are not limited to profit and loss statements, operational data, industry trends, current issues or concerns and planning for future shows/events/programs.

Beginning in fiscal year 2016-2017, Live Nation became more involved in budget presentations and deliberations and presented an oral report to City Council summarizing the prior year's annual activities. As part of this report, Live Nation will provide a presentation outlining the financial performance, operational updates, trends, and highlights for the fiscal year ending June 30, 2018.

FISCAL IMPACT:

There is no fiscal impact associated with this report.

Prepared by: David Welch, Interim Community & Economic Development Director
Certified as to availability of funds: Edward Enriquez, Interim Chief Financial Officer/City Treasurer
Approved by: Rafael Guzman, Assistant City Manager
Approved as to form: Gary G. Geuss, City Attorney

Attachment: Presentation