



City of Clearwater

Main Library - Council
Chambers
100 N. Osceola Avenue
Clearwater, FL 33755

Legislation Text

File #: ID#18-4311, **Version:** 1

SUBJECT/RECOMMENDATION:

Approve reimbursement payment to be made from the City to Beasley Media Group, Inc. (Beasley) for ticket sales for the March 3, 2018 Wild Splash event. (consent)

SUMMARY:

Beasley Media (formerly CBS Radio) has partnered with the City on several successful concerts over the past several years including the Hispanic Heritage Festival and Wild Splash.

Wild Splash is a Class 3A event produced by the Parks and Recreation Department with all costs being covered by revenues derived from the event, primarily the ticket revenue.

The City is responsible for the ticket revenue through the City's ticketing agency (ETIX). Once the City pays for all expenses from ticketing revenue, the balance is paid to Beasley Media through a post-event settlement. This settlement could result in a payment over \$100,000 which would need Council approval.

Last year's event had ticket sales of \$373,403.20; expenses of \$299,360.52, resulting in a post event settlement of \$74,042.68. This year's event revenue and expenses could be similar to last year's, but in the event it is over \$100,000, staff is requesting approval to pay Beasley. Staff estimates that under no circumstance would the payment be greater than \$150,000 to Beasley.

APPROPRIATION CODE AND AMOUNT: N/A

USE OF RESERVE FUNDS: N/A