City of Clarksville

ACT Authority

September 14, 2026 at
3:00PM
CNCS 2nd Floor Conference Room
1 Public Square, 2nd Floor CNCS
Clarksville, TN

AGENDA

1. **Public Comments**
2. **Chairman Call to Order**
3. **Attendance**
4. **Board Action**
   a. Approval of Minutes (8/10/26)
   b. Approval of Revised Interlocal Agreement with City
      i. Interlocal Agreement Details
      ii. Debt Service & Construction Cashflow
      iii. Multi-Yr Debt Servicing Projections
5. **Committee Discussion**
   a. August Actuals
   b. Application for 501(c)(3) Status
   c. Downtown Business Owners Event

6. Set agenda for next meeting - potential to discuss

7. Adjourn

City of Clarksville
ACT Authority

August 10, 2026 at 3:00 PM
4th Floor Conference Room
1 Public Square
Clarksville, TN

MINUTES

1.**Public Comment :** None present

2. The meeting was called to order by Chairman Peter Reyman at 3:01 PM

3. **Board Members Present**: Carol Clark, Dwight Jemison, Sal Herrera, Peter Reyman, Julie Knotts,
Others Present: Regina Hampton, Cameron O'Hanlon

4. **Board Actions**
   a. Mr. Herrera made a motion to approve the July 14, 2026 meeting minutes, Jim Durrett seconded and the minutes were adopted.
   b. Following the discussion and the identification of a correction regarding section 6 references which was corrected to point to section seven, a motion was made by Jim Durrett to accept the procurement policy, Sal Herrera seconded the motion. The board voted unanimously to pass the procurement policy with the specified amendment.

5. Committee Discussion

   a. Cameron O'Hanlon introduced Heath Newman and Sarah Stapleton from Heath and Company, who have been engaged to design a brand identity and logo for the "Clarksville Arts and Culture" organization. The objective is to establish a flexible, trusted, public-facing brand that serves as an umbrella organization, distinct from the municipal "Act Authority" government branding.

   b. A summary of July Financials noted $41,000 in motel tax revenue. Expenditure categories, such as travel, will be refined in future reports to better reflect professional organization memberships, such as the Tennessee Presenters Network and the Association of Professional Arts Presenters. Financials will be approved quarterly.
   c. Performing Arts Center Cash-flow Planning

i. The estimated cost for the performing arts center has been adjusted to $65 million, down from the previous figure of over $77 million due to value engineering, such as the removal of a floor. Cameron noted that while the team has price flexibility, ongoing increases in material costs and theatrical equipment from overseas remain factors.

ii. Cameron outlined a proposed $40 million capital campaign, which involves approximately 560 donors across various tiers, ranging from naming opportunities for major building areas to smaller individual seat naming options. The board discussed the feasibility of this aggressive goal, drawing comparisons to other community projects.

iii. Endowment and Financial Sustainability**:** The plan for the $40 million includes allocating 50% toward construction, 25% to a traditional endowment for long-term stability, and 25% to a quasi-endowment to provide upfront operating cash. Cameron explained that the quasi-endowment will be drawn down over ten years to support operations while the endowment grows to ensure the organization's future financial health.

iv. **Cash Flow and Fiscal Strategy**: Cameron identified Year 1 as fiscal year 2028-2029. The goal is to grow cash reserves over $2 million by Year 1 to manage a planned deficit during the first five years. Cash balance deficits are projected as follows: $348,000 in Year 1, $383,000 in Year 2, $350,000 in Year 3, and $23,000 in Year 4. A positive cash balance of $84,000 is expected by Year 5, reaching nearly $20,000 in the positive by Year 10. Cameron opted to prioritize higher debt payments in the early years rather than lower payments to avoid future financial pressure, focusing on long-term sustainability over avoiding a temporary planned deficit. Total funds, including cash, quasi-endowments, and traditional endowments, are expected to continue growing despite the temporary drawdown of cash reserves.

6. **Next Meeting**: September 14th 3:00 pm 4th Floor Mayors Conference Room

7. The meeting was adjourned at 4:10 pm

____
Carol D Clark, Secretary

A RESOLUTION OF THE ART, CULTURE AND TOURISM AUTHORITY OF THE CITY OF CLARKSVILLE, TENNESSEE, APPROVING AND AUTHORIZING THE EXECUTION OF AN INTERLOCAL COOPERATIVE AGREEMENT (PERFORMING ARTS FACILITY PROJECT) WITH THE CITY OF CLARKSVILLE, TENNESSEE

WHEREAS, the Board of Directors (the "Board") of The Art, Culture and Tourism Authority of the City of Clarksville, Tennessee (the "Authority") has met pursuant to proper notice; and

WHEREAS, pursuant to Resolution No. 36-2023-24, the City Council (the "Council") of the City of Clarksville, Tennessee (the "City"), authorized the creation of the Authority, pursuant to Title 7, Chapter 69, Tennessee Code Annotated, as amended, in order to encourage and promote the public participation and enjoyment of local attractions, including, without limitation, visitor centers, performing arts centers, museums, recreational facilities such as greenways and trails, and other government-owned tourist attractions; and

WHEREAS, in order for the Authority to fulfill the purposes for which it was created, the Authority has determined that the construction of a new performing arts facility (the "Performing Arts Facility") within the City will be in the public interest of the citizens of the City and provide a public venue for the arts and other community events and foster tourism-related growth in the City; and

WHEREAS, pursuant to the Act, the City is authorized to aid or otherwise provide assistance to the Authority; and

WHEREAS, the Authority intends to finance the construction of the Performing Arts Facility through the issuance of bonds or interim certificates (the "Notes") issued pending preparation or delivery of its definitive Revenue Bonds (Performing Arts Facility Project) (the "Bonds"), which Notes and Bonds will be payable from hotel tax revenues assigned to the Authority and from other sources; and

WHEREAS, pursuant to Sections 12-9-101, *et seq.*, Tennessee Code Annotated, the Authority desires to enter into an Interlocal Cooperative Agreement (Performing Arts Facility Project) (the "Agreement") with the City setting forth the foregoing matters and certain additional matters relating to the Performing Arts Facility and the Bonds and the cooperation of the Authority and the City with respect thereto.

NOW, THEREFORE, BE IT RESOLVED by The Art, Culture and Tourism Authority of the City of Clarksville, Tennessee:

SECTION 1: The Board hereby authorizes the Chair, or such other appropriate officer of the Authority, to execute and deliver the Agreement in substantially the same form as presented herewith as Exhibit A, and such other documents as may be necessary to consummate the financing of the Performing Arts Facility. The Agreement provides for certain agreements of the City with respect to the Performing Arts Facility and the Notes and Bonds, including but not limited to the funding of any shortfall in revenues required to pay debt service on the Notes and Bonds and the City's pledge of certain revenue (excluding property tax revenues) to secure such funding. All other actions of the Chair and all other officers of the Authority taken in connection with the foregoing are hereby ratified, approved, and confirmed.

SECTION 2: This Resolution shall take effect from and after its passage, the public welfare requiring it.

Adopted and approved this __ day of September, 2026.

____

CHAIR, Peter Reyman

ATTEST:

____

SECRETARY, Carol Clark

Exhibit A

Interlocal Cooperative Agreement
(Performing Arts Facility Project)

(See attached)

47411885.2

INTERLOCAL COOPERATIVE AGREEMENT
(Performing Arts Facility Project)

This Interlocal Cooperative Agreement (the "Agreement") is made and entered into as of the __ day of _____, 2026, by and between the City of Clarksville, Tennessee (the "City") and The Art, Culture and Tourism Authority of the City of Clarksville, Tennessee (the "Authority" and, together with the City, the "Parties" and each a "Party").

WITNESSETH:

WHEREAS, pursuant to Chapter 69, Title 7, Tennessee Code Annotated, as amended (the "Act"), the Council of the City (the "City Council") created the Authority for the purpose of encouraging and promoting public participation and enjoyment of local attractions, including, without limitation, visitor centers, performing arts centers, museums, recreational facilities such as greenways and trails, and other government-owned tourist attractions; and

WHEREAS, the City Council on May 2, 2024 authorized the levy of a privilege tax, in an amount not to exceed 2.75% and effective January 1, 2025, upon the privilege and occupancy in any hotel or motel or any place in which rooms, lodging or accommodations are furnished within the corporate limits of the City (the "Hotel Tax Revenues"); and

WHEREAS, the City Council on May 2, 2024 assigned all Hotel Tax Revenues to the Authority to be used for any authorized purposes of the Authority, including but not limited to, operational expenses, maintenance of tourism facilities expenses, or as security for any bonds or other obligations of the Authority; and

WHEREAS, pursuant to the Act, the City Council is authorized to aid or otherwise provide assistance to the Authority, for such term or terms and upon such conditions as may be determined by resolution of the City Council, by granting, contributing or pledging certain revenues of the City to or for the benefit of the Authority derived from any source other than revenues derived from ad valorem property taxes; and

WHEREAS, the City has entered into (i) a contract for design services with Lyle Cook Martin Architects, and (ii) a pre-construction contract with R.C. Mathews Contractor (the "Mathews Contract"), which establishes the guidelines for construction of a new performing arts facility (the "Performing Arts Facility");

WHEREAS, the City Council, on effective date of this Agreement, will have transferred the property of Performing Arts Facility to the Authority and will cause a use agreement of such property with Roxy Productions Inc. (the "Roxy") to be executed prior to the opening of the Performing Arts Facility; and

WHEREAS, the City will continue to serve as project manager during the construction of the Performing Arts Facility and will execute the initial amendment to the Mathews Contract related to the demolition phase and once such phase is complete, the Mathews Contract will be assigned over to the Authority; and

WHEREAS, the City Council desires to facilitate the Authority's financing of the construction of a Performing Arts Facility; and

WHEREAS, the Authority intends to issue up to $65,000,000 in principal amount of bonds or interim certificates (the "Notes") issued pending preparation or delivery of its definitive Revenue Bonds (Performing Arts Facility Project) (the "Bonds"). The Bonds will be issued pursuant to a Trust Indenture (the "Indenture"), between the Authority and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"); and

WHEREAS, the proceeds of the Notes and Bonds shall be used for the (i) payment of the costs of the construction and development of the Performing Arts Facility; (ii) payment of legal, fiscal, administrative, architectural and engineering costs incident thereto; (iii) payment of capitalized interest during construction of the Performing Arts Facility and for up to six months thereafter; and (iv) payment of costs incident to the issuance and sale of the Notes and Bonds (collectively, the "Permitted Uses"); and

WHEREAS, the Notes and Bonds are expected to be payable from Hotel Tax Revenues less certain Authority operating expenses (as more fully described in Section 1 below) and additionally payable from but not secured by certain revenues of the Authority (as more fully described in Section 3d below); and

WHEREAS, to the extent the revenue source described above and any other amounts available to pay debt service on the Bonds produce a shortfall in the amounts required to pay debt service on the Notes or Bonds in any year, the City has agreed to provide for the payment of such debt service from a pledge of lawfully available City revenues derived from any source other than revenues derived from ad valorem property taxes (collectively, the "City Pledged Revenues"); and

WHEREAS, it is deemed necessary and desirable by the Parties to enter into this Agreement addressing the administration of the Hotel Tax Revenues, the issuance of the Notes and Bonds and the payment of debt service related thereto.

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged, the Parties agree as follows:

1. <u>Transfer of Hotel Tax Revenues</u>.

(a) The City will promptly transfer all Hotel Tax Revenues to the Authority within 30 days of receipt. The Authority will use a portion of such revenues to pay the salary of the Authority's Executive Director and other approved funding of the Arts and Heritage Council and the Roxy; provided however, prior to the first payment date on the Notes and/or Bonds, the Authority, in consultation with and upon recommendation of the City's Chief Financial Officer, may also approve the usage of a portion of such revenues to pay other necessary expenses of the Authority. The Authority will then transfer the balance of Hotel Tax Revenues (the "Net Revenues") to the Trustee or other appropriate party in case of the Notes (the "Paying Agent"), pursuant to payment instructions provided from time to time to the Authority by the Trustee or Paying Agent. So long as the Notes or Bonds remain outstanding, all Net Revenues shall be transferred directly to the Paying Agent or Trustee, as applicable, for deposit in those accounts established to hold the Net Revenues.

(b) In the event there are excess Net Revenues, the Authority will cause the Trustee or Paying Agent to apply any excess Net Revenues first to the repayment of the City for any prior contribution of City Pledged Revenues pursuant to Section 2(b) hereof, then to the prepayment of principal on the Bonds, if applicable, and after such payment, the Trustee or Paying Agent will cause any excess Net Revenues to be held in an operating reserve fund in an amount not to exceed $1,000,000 and after such deposit, the Trustee or Paying Agent will cause any remaining excess Net Revenues to be repaid to the Authority.

2. Agreements, Covenants and Duties of the City.

(a) The City shall not take any action to rescind or reduce the Hotel Tax Revenues until the Indenture or any subsequent refunding of the Bonds has been discharged in accordance with its terms.

(b) In the event the Net Revenues and any other Authority funds available therefor shall prove to be insufficient to pay principal and/or interest on the Bonds on any payment date therefor, the City hereby agrees that it will timely contribute to the Authority from City Pledged Revenues sufficient moneys to make such payments. The City is authorized to agree upon procedures with the Authority to assure that any such payments are made in a timely manner in order to pay the principal of and interest on the Bonds as such principal and interest become due. The City hereby pledges to the Authority for the benefit of the holders of the Bonds all of the City Pledged Revenues to secure the Bonds. The foregoing agreements of the City are made pursuant to the provisions of Section 7-69-113 of the Act.

(c) The City authorizes the Authority to pledge, and consents to the assignment of the Authority's rights under this Agreement and to the Hotel Tax Revenues and the City Pledged Revenues, as security for the Authority's obligations, including, without limitation, the repayment of the Notes, Bonds and additional or refunding bonds issued pursuant to the Indenture (the issuance of which shall require additional approval of the City Council of the City).

(d) The City may (i) issue or incur, or permit to be issued or incurred, additional indebtedness payable from or secured by a pledge of or lien on any of the City Pledged Revenues, and/or (ii) pledge any of the City Pledged Revenues or create a lien on or security interest in any of the City Pledged Revenues to secure any other indebtedness or obligation of the City, the Authority, or any other entity, in either case whether such indebtedness is issued pursuant to the Indenture or otherwise, on parity with the pledge in favor of the Notes and Bonds (collectively, "Additional Secured Indebtedness"). Notwithstanding the foregoing, as long as the Notes, Bonds or any other bonds issued pursuant to the Indenture on parity therewith are outstanding, Additional Secured Indebtedness will not be issued, incurred or supported by a pledge in the manner described above, unless all the following conditions are met:

(i) all the payments into the respective funds and accounts provided for in the Indenture shall have been made in full to the date of issuance of said Additional Secured Indebtedness or the creation of the lien, security interest or pledge hereinabove described;

(ii) the Authority shall be in substantial compliance with all of the covenants, agreements and terms of the Indenture; and

(iii) following the issuance of such Additional Secured Indebtedness or the creation of such lien, pledge or security interest, the total amount of City Pledged Revenues collected by the City during the most recently concluded fiscal year of the City equals or exceeds two times the maximum annual debt service requirement (as may be more fully defined in the Indenture) payable during any calendar year with respect to any Bonds, any additional bonds or refunding bonds issued pursuant to the Indenture, and any Additional Secured Indebtedness.

(e) In order to provide for the orderly administration of the Authority, the City agrees to provide sufficient staff support, including financial and accounting services, to permit the Authority to conduct its business in accordance with applicable law. Such services shall include assisting the Authority with budgeting and the preparation of interim, unaudited financial statements. These agreements are also made pursuant to the provisions of Section 7-69-113 of the Act.

3. Agreements, Covenants, and Duties of the Authority.

(a) The Authority will cause the Notes and Bonds to be issued and sold pursuant to the Act in a manner consistent with this Agreement. The Authority will cause the proceeds of the Notes and Bonds to be used solely for the Permitted Uses.

(b) The Authority will cause the completion of the construction of the Performing Arts Facility with the proceeds of the Notes and Bonds and such other funding sources as may be received by the Authority.

(c) The Authority agrees that it will apply the City Pledged Revenues it receives from the City toward the payment of debt service on the Bonds.

(d) The Authority covenants and agrees that it will pursue the optimal operation of the Performing Arts Facility and will work in good faith with City financial and accounting staff to annually review the financial status of the Performing Arts Facility to determine what available revenues of the Performing Arts Facility can be used (i) to pay debt service on the Notes and/or Bonds, (ii) to reimburse the City for its upfront investment in the Performing Arts Facility as determined by the City's Chief Financial Officer on the closing date of the Bonds, or (iii) to reimburse the City for any shortfall covered by City Pledged Revenues pursuant to Section 2(b) above.

4. Term. Subject to the approvals and conditions herein, the duties and responsibilities of the Parties hereunder shall commence as of the date hereof and shall continue until the Notes, Bonds or refunding bonds issued pursuant to the Indenture (the issuance of which shall require additional approval of the City Council of the City) have been discharged in accordance with their terms.

5. Interlocal Cooperation Provisions. For purposes of Section 12-9-104 of the Tenn. Code Ann., as amended, the Parties agree that (i) no separate legal entity shall be established to conduct the cooperative undertaking being undertaken pursuant to this Agreement; (ii) no real or personal property is expected to be acquired in connection with the cooperative undertaking being undertaken pursuant to this Agreement; and (iii) the City shall serve an administrator to oversee the performance of the provisions of this Agreement.

6. Default. In the event any of the Parties hereto shall fail to perform any of its obligations hereunder or shall become unable to perform by reason of bankruptcy, insolvency, receivership or other similar event, then the non-defaulting Party, so long as said Party is not itself in default hereunder, may seek specific performance, mandamus or other extraordinary relief to compel the defaulting Party to perform hereunder.

7. Establishment of Funds. The Parties agree to establish such funds and accounts that may be required with respect to the matters set forth herein and such further funds and accounts as shall be determined necessary and advisable for the payment of the Hotel Tax Revenues and City Pledged Revenues; costs of constructing, operating, and maintaining the Performing Arts Facility; and paying the principal of and interest on the Notes and Bonds.

8. Cooperation of Parties; Reimbursement of City Contributions. The Parties agree to cooperate with each other to facilitate the transactions described herein. Upon the request of the City to be reimbursed for any financial contributions made to the Authority as described in Section 3(d) hereof, the Authority will work in good faith to provide for such reimbursement to the extent the Authority has moneys

available therefor and to the extent the use of such moneys to reimburse the City would not adversely affect the operation and maintenance of the Performing Arts Facility.

9. Notices. Any notice, request, demand, instruction or other communication (a "Notice") to be given to any Party with respect to this Agreement may be given either by the Party or its counsel and shall be deemed to have been properly sent and given when (a) delivered by hand, (b) sent by certified mail, return receipt requested, or (c) sent by reputable courier service. If delivered by hand or courier service, a Notice shall be deemed to have been sent, given and received on the date when actually received by the addressee (or on the date when the addressee refuses to accept delivery of same). If sent by certified mail, a Notice shall be deemed to have been sent and given when properly deposited with the United States Postal Service with the proper address and postage paid therewith, and shall be deemed to have been received on the fifth (5th) business day following the date of such deposit, whether or not actually received by addressee. The addresses to which Notices shall be sent are:

If to the City:

City of Clarksville
1 Public Square, Suite 300
Clarksville, Tennessee 37040
Attention: Chief Financial Officer

If to the Authority:

The Art, Culture and Tourism Authority of the City of Clarksville
1 Public Square, Suite 300
Clarksville, Tennessee 37040
Attention: Chair

10. Assignment. Neither Party shall assign any right or obligation hereunder without first receiving the written consent of the other Party.

11. Severability. If a court of competent jurisdiction or an arbitrator determines that any term of this Agreement is invalid or unenforceable to any extent under applicable law, the remainder of this Agreement (and the application of this Agreement to other circumstances) shall not be affected thereby, and each remaining term shall be valid and enforceable to the fullest extent permitted by law.

12. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Tennessee. The Chancery Court and/or the Circuit Court of Montgomery County, Tennessee, shall have exclusive and concurrent jurisdiction of any disputes which arise hereunder.

13. Entire Agreement. This Agreement contains the entire understanding among the Parties with respect to the matters contained herein, and supersedes any prior understanding and agreements between them respecting the within subject matter. There are no representations, agreements, arrangements or understandings, oral or written, between or among the Parties hereto relating to the subject matter of this Agreement which are not fully expressed herein. Notwithstanding the foregoing, to the extent this Agreement or any of the terms hereof shall conflict with the terms of any of the other documents or agreements referenced herein between the Parties, the terms of said documents or agreements shall control.

14. Amendments and Modifications. No amendment, modification, or alteration to this Agreement shall be valid or enforceable nor shall any waiver of any provision be effective unless such amendment, modification, or alteration is approved, in writing, by the governing body of the Parties.

15. Successors and Assigns. Subject to restrictions on assignment provided in Section 9 above, this Agreement shall inure to the benefit of and be binding upon the parties hereto and the successors and assigns of the parties.

16. Headings. The paragraph headings are inserted only as a matter of convenience and for references and in no way define, limit or describe the scope or intent of this Agreement or in any way affect this Agreement.

17. Authorized Representatives. Any action required of or permitted to be taken pursuant to this Agreement by any of the Parties hereto may be performed by an authorized representative of the respective Party without further action by the governing body of such Party.

18. Limitation of Liability. All covenants, stipulations, promises, agreements and obligations of the Parties contained in this Agreement shall be deemed to be the respective limited covenants, stipulations, promises, agreements and obligations of the Parties, as applicable, and not of any officer, director, employee or agent of such Parties nor of any incorporator, director, employee or agent of any successor corporation to any such Party, in its individual capacity. No recourse shall be had against any such individual, either directly or otherwise under or upon any obligation, covenant, stipulation, promise or agreement contained herein or in any other document executed in connection herewith.

[Signature page follows]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be duly executed and delivered by their respective officers as of the date first written above.

THE CITY OF CLARKSVILLE, TENNESSEE

By: ___________________________
Joe Pitts, Mayor

Attest:____________________
Lisa Canfield, City Clerk

THE ART, CULTURE AND TOURISM AUTHORITY OF THE CITY OF CLARKSVILLE, TENNESSEE

By: ___________________________
Peter Reyman, Chair

Attest:____________________
Carol Clark, Secretary

47411823.10

Arts, Culture, and Tourism Authority
Actuals Year-to-Date
as of August 31, 2026

	FY2024/25 Actuals	FY2025/26 Actuals	FY2026/27 Budget	FY2026/27 YTD Actuals
Beginning Balance	$ -	$ 282,748	$ 1,417,163	$ 1,417,163
Revenues				
Hotel Tax[1]				
Hotel /Motel Taxes	607,103	1,697,575	1,666,662	281,982
ACT Auth Pen/Int.	4,379	9,500	10,000	956
Interest Revenues	-	24,512	10,000	8,148
Sub-Total Hotal/Motel Taxes:	**611,483**	**1,731,587**	**1,686,662**	**291,086**
Earned Revenues				
Ticket Revenue (Perf. Arts)	-	-	-	-
Ticket Revenue (% Roxy Gross)				-
Ticketing Fees	-	-	-	-
Venue Rental Revenue	-	-	-	-
Sub-Total Earned Revenues:	**-**	**-**	**-**	**-**
Contributed Revenues				
Unrestricted Gifts	-	-	-	-
Restricted Gifts[2]	-	-	50,000	-
"Founders Fund" Funding	-	-	-	-
Sub-Total Contributed Revenue:	**-**	**-**	**50,000**	**-**
Total Revenues:	**$ 611,483**	**$ 1,731,587**	**$ 1,736,662**	**$ 291,086**
Expenses				
Personnel				
FTE Salaries[3]	-	16,682	220,000	20,146
Benefits	-	49	18,648	-
Moving Reimbursements	-	-	10,000	10,000
Payroll Taxes	-	-	23,862	10,311
Sub-Total Personnel:	**-**	**16,731**	**272,510**	**40,457**
G&A Expenses				
Office Supplies	-	-	5,000	2,825
Technology & Software[4]	-	-	25,000	3,188
Travel Expenses	-	3,582	5,000	1,975
Sub-Total G&A:	**-**	**3,582**	**35,000**	**7,988**
Marketing[5]				
Advertising	410	-	25,000	-
Independent Contractors	-	18,750	80,000	3,150
Printing	-	-	15,000	-
Sub-Total Marketing:	**410**	**18,750**	**120,000**	**3,150**
Resident Company Funding[6]				
Roxy Regional Theatre	225,325	468,100	442,700	73,783
Clarksville Arts & Heritage	103,000	90,009	73,000	49,176
Arts & Heritage Painting Tennessee Funding			20,000	-
Sub-Total Resident Companies:	**328,325**	**558,109**	**535,700**	**122,959**
Event Expenses[7]				
Catering	-	-	25,000	-
Other Event Expenses	-	-	15,000	-
Sub-Total Resident Companies:	**-**	**-**	**40,000**	**-**
Performance Expenses[8]				
Artist Fees	-	-	40,000	-
Artist Travel & Expenses	-	-	10,000	-
Arts Education	-	-		-
Artist Hospitality	-	-	-	-
Production	-	-	7,500	-
Sub-Total Performance Expenses:	**-**	**-**	**57,500**	**-**
Total Expenses:	**$ 328,735**	**$ 597,172**	**$ 1,020,710**	**$ 174,553**
Net Profit (loss):	**$ 282,748**	**$ 1,134,415**	**$ 715,952**	**$ 116,533**
Ending Balanace	$ 282,748	$ 1,417,163	$ 2,133,115	$ 1,533,696