



Proposed Motion: To approve a loan of **\$35,000** from the Large Event Loan (FXXLEL-ASBSDE) to ASP Popular Music (FXXPOP).

Sponsor: VP for Business & Operations

Persons of Contact: ASP Pop Music Coordinator Megan Housekeeper, ASP Director Daley Smith, ASP Advisor Casey Hayden

Date: January 2013

Summary: **ASP Pop Music** is requesting a loan of \$35,000. This loan would be used to pay an artist to perform at Western. With respect to industry practices, their name will be announced when appropriate.

When: June 8th 2013

Where: Carver Gymnasium (Sits roughly 2,500 attendees)

Justification: There is reasonable evidence that the artist and event would make enough revenue to fully repay the loan.

Large Event Loan as stated in the AS Reserve Policy

Purpose: To guarantee payment of contractual obligations of large events if revenue falls short of expectations.

Amount: Capped at \$100,000

Source: Fully funded each year from the combined fund balance above the minimum required to fund the above listed reserve.

Special Conditions: Disbursements from this Reserve are limited to loans with a reasonable expectation that revenue will be sufficient for repayment.

Western Washington University
Associated Students
Large Event Loan Fund Request
January 2013

Primary Sponsor: ASP Pop Music
Expected Revenue: \$37,000.00
Amount Requested: \$35,000.00

a. Event Description

This loan request is for a performance to be held in the Carver Gymnasium on June 8th2013. The group would perform approximately 70-120 minute set with the event open to students and public, with a ticket subsidy for students.

b. Event Benefits

This group is one of our frequently requested artists on the Taste Test Survey. With a venue large enough available for this date (Carver Gymnasium) and a possible availability for the artist this is the perfect opportunity to bring one a popular artist to Western's campus. This will not only create further visibility of the Associated Students but reach a broad demographic, many that traditionally don't attend AS Events.

With the Carver Gymnasium going into a time of remodel there are very few existing large spaces for concerts. Red Square being weather dependent this could be a fleeting chance to host such a large-scale artist and serve such a large population (up to 2,500 attendees) with one event put on by the Associated Students.

c. Contingencies

The proposal (formal offer) must be accepted by the agent and artist. The sound system, tech crew, and security must be suitable for the space and the artist.

d. Supplemental Artist Research

Slightly outdated numbers since rise in popularity, most box office reports from before this fall.....Avg. Tickets Sold: **1,237**

Recently, in Seattle the artist sold out at **7,500** seats with tickets all over \$20:

e. Budget

Funding

AS Large Event Loan Fund..... **\$35,000**

Expenses

Artist Fees..... **\$35,000**

Publicity..... \$800

Event Services- More complex than typical pop music concerts these services for Carver Gym will include Electrician, additional security for larger space, University Police, floor covering, stage and sound rental
\$13,000(approx)

Hospitality..... \$500

Miscellaneous..... **\$500**

Total= **\$49,800** (based on 35,000 offer)

Estimated Revenue (for a performance fee of \$35,000)

100% Attendance (expected)

2,000 at \$19 student admission..... **\$38,000**

500 at \$28 general admission..... **\$14,000**

Less 5% tax..... **\$2476.19**

Less Box Office Fees (\$1.00/1.50 per ticket)..... **\$2750.00**

Total Estimated Revenue= \$46,773.81

Estimated Gain/Loss=\$49,800-\$46,773.81=\$3026.19 (pop music subsidy)

80% Attendance (safe budget)

1,600 at \$18 student admission..... \$30,400

400 at \$28 general admission..... \$11,200

Less 5% tax..... \$1980.95

Less Box Office Fees (\$1.00/1.50 per ticket)..... \$2200.00

Total Estimated Revenue=\$37,419

Estimated Gain/Loss=\$49,800-\$37,419= \$12,380 (Pop Music Subsidy)