

RESOLUTION NO. _____-15

A RESOLUTION AUTHORIZING THE LODGERS AND AUTO RENTAL TAX (LART) FUND TO ABANDON THE 2015 “PIKES PEAK CYCLING USA PRO CYCLING CHALLENGE” PROJECT FOR \$120,000; AUTHORIZING THE TRANSFER OF \$100,000 TO THE “PIKES PEAK SUMMIT HOUSE” PROJECT; AUTHORIZING THE TRANSFER OF \$20,000 TO THE “PROJECTS TO BE DETERMINED” PROJECT; AUTHORIZING THE PARTIAL ABANDONMENT OF \$25,000 OF THE “TRANSFER TO GENERAL FUND” PROJECT; AND AUTHORIZING THE TRANSFER OF \$25,000 TO THE “PROJECTS TO BE DETERMINED” PROJECT

WHEREAS, the City’s 2015 budget for the Lodgers and Automobile Rental Tax (LART) Fund included \$120,000 in cash and \$25,000 of in-kind support for the “Pikes Peak Cycling USA Pro Cycling Challenge” Project; and

WHEREAS, the City was informed after the budget was approved that the organizers for the cycling challenge did not include Colorado Springs in the race route for the 2015 event; and

WHEREAS, the cash and in-kind amounts budgeted will not be required during 2015 and should be utilized to support other tourism-related events or activities.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COLORADO SPRINGS:

Section 1. City Council hereby abandons the “Pikes Peak Cycling USA Pro Cycling Challenge” project (166-7300-9730013) previously appropriated for the 2015 Budget. The funds appropriated for this project shall be transferred as follows: a) \$100,000 to the “Pikes Peak Summit House” project (166-7300-9730012), and b) \$20,000 to the “Projects to be Determined” project (166-1300-9160039) to support other tourism-related events or activities.

Section 2. City Council hereby partially abandons the “Transfer to General Fund” project for the \$25,000 of in-kind expenses associated with the “Pikes Peak Cycling USA Pro Cycling Challenge” project (166-1300-9160015) previously appropriated in the 2015 Budget. The funds appropriated for this project shall be transferred to the “Projects to be Determined” project (166-1300-9160039) to support other tourism-related events or activities.

Dated at Colorado Springs, Colorado, this _____ day of
_____ 2015.

Keith King, Council President

ATTEST:

Sarah B. Johnson, City Clerk