

ORDINANCE NO. 18-_____

AN ORDINANCE AMENDING ORDINANCE NO. 16-116 (2017 APPROPRIATION ORDINANCE) FOR A SUPPLEMENTAL APPROPRIATION TO THE LODGERS & AUTO RENTAL TAX (LART) FUND IN THE AMOUNT OF \$757,443 FOR THE FINAL PAYMENT TO THE COLORADO SPRINGS CONVENTION & VISITORS BUREAU RELATING TO THE 2017 CONTRACT

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

Section 1. That Ordinance No. 16-116 is hereby amended by increasing the expenditure appropriation of the Lodgers & Auto Rental Tax (LART) Fund in the amount of \$757,443, for the final payment to the Colorado Springs Convention & Visitors Bureau (CVB) relating to the 2017 contract between the City and the CVB, as specified in paragraph 3-Funding Agreement, which provides that two-thirds of LART revenue collected in excess of the LART revenue budget will be paid to the CVB. The source of funds is 2017 LART revenue collected in excess of the 2017 LART revenue budget.

Section 2. This ordinance shall be in full force and effect from and after its final adoption and publication as provided by Charter.

Section 3. Council deems it appropriate that this ordinance be published by title and summary prepared by the City Clerk and that this ordinance shall be available for inspection and acquisition in the office of the City Clerk.

Introduced, read, passed on first reading and ordered published this ____ day of _____, 2018.

Finally passed: _____
City Council President

Delivered to Mayor on: _____.

Mayor's Action:

- Approved: _____
- Disapproved: _____, based on the following objections:

Mayor

Council Action After Disapproval:

- Council did not act to override the Mayor's veto.
- Finally adopted on a vote of _____, on _____.
- Council action on _____ failed to override the Mayor's veto.

City Council President

ATTEST:

City Clerk