

ORDINANCE NO. 16-7

AN ORDINANCE AMENDING ORDINANCE NO. 14-101 (2015 APPROPRIATION ORDINANCE) FOR A SUPPLEMENTAL APPROPRIATION TO THE LODGERS & AUTO RENTAL TAX (LART) FUND IN THE AMOUNT OF \$821,090 FOR THE FINAL 2015 LART PAYMENT TO THE COLORADO SPRINGS CONVENTION & VISITORS BUREAU AND FOR ADDITIONAL PROJECTS APPROVED BY THE LART CITIZEN ADVISORY COMMITTEE DURING 2015

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

Section 1. That Ordinance No. 14-101 is hereby amended by increasing the expenditure appropriation of the Lodgers & Auto Rental Tax (LART) Fund in the amount of \$615,000 for the final 2015 LART payment to the Colorado Springs Convention & Visitors Bureau (CVB) as specified in the contract between the City and the CVB 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 2015 LART revenue collected in excess of the 2015 budget.

Section 2. That Ordinance No. 14-101 is hereby amended by increasing the expenditure appropriation of the Lodgers & Auto Rental Tax (LART) Fund in the amount of \$206,090 for projects approved by the LART Citizen Advisory Committee that were in addition to those stated in the 2015 Budget. The source of funds is 2015 LART revenue collected in excess of the 2015 budget.

Section 3. This ordinance shall be in full force and effect from and after its final adoption and publication as provided by Charter.

Section 4. 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 26th day of January, 2016.

Finally passed: February 9, 2016

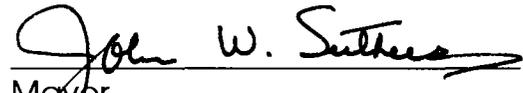


Council President

Delivered to Mayor on: 2/11/2016.

Mayor's Action:

- Approved: Feb. 11, 2016
 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.

Council President

ATTEST:

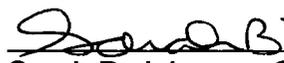

Sarah B. Johnson, City Clerk



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I HEREBY CERTIFY, that the foregoing ordinance entitled **“AN ORDINANCE AMENDING ORDINANCE NO. 14-101 (2015 APPROPRIATION ORDINANCE) FOR A SUPPLEMENTAL APPROPRIATION TO THE LODGERS & AUTO RENTAL TAX (LART) FUND IN THE AMOUNT OF \$821,090 FOR THE FINAL 2015 LART PAYMENT TO THE COLORADO SPRINGS CONVENTION & VISITORS BUREAU AND FOR ADDITIONAL PROJECTS APPROVED BY THE LART CITIZEN ADVISORY COMMITTEE DURING 2015”** was introduced and read at a regular meeting of the City Council of the City of Colorado Springs, held on January 26, 2016; that said ordinance was finally passed at a regular meeting of the City Council of said City, held on the 9th day of February, 2016, and that the same was published by title and summary, in accordance with Section 3-80 of Article III of the Charter, in the Transcript, a newspaper published and in general circulation in said City, at least ten days before its passage.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the City, this 11th day of February, 2016.


Sarah B. Johnson, City Clerk



1st Publication Date: January 29, 2016
2nd Publication Date: February 17, 2016

Effective Date: February 22, 2016 Initial: SBS
City Clerk

Exhibit A: 2015 Source and Uses of LART Funds

Total Anticipated Revenues from LART - 2015		\$ 4,161,000			
App#	Event Name	Total LART Expenditures	Cash	In-Kind	For profit/ Nonprofit
City Sponsored Events by Resolution					
N/A	Colorado Springs Balloon Classic	\$ 45,000	\$ 13,000	\$ 32,000	For profit
N/A	Bicycle Week - Starlight Spectacular	\$ 2,000	\$ -	\$ 2,000	Nonprofit
N/A	Folk Art Festival	\$ 2,000	\$ -	\$ 2,000	For profit
N/A	Pikes Peak Hill Climb Fan Fest	\$ 6,000	\$ -	\$ 6,000	Nonprofit
1521	Pikes Peak Hill Climb	\$ 100,000	\$ 100,000	\$ -	Nonprofit
N/A	Pikes Peak or Bust Rodeo Parade	\$ 5,500	\$ -	\$ 5,500	Nonprofit
1529	Rocky Mountain State Games 2015	\$ 33,000	\$ 25,000	\$ 8,000	Nonprofit
N/A	Sertoma Street Breakfast	\$ 2,050	\$ -	\$ 2,050	Nonprofit
N/A	Downtown Cultural Festival	\$ 1,000	\$ -	\$ 1,000	Nonprofit
1511	Festival of Lights Parade	\$ 11,450	\$ 7,000	\$ 4,450	Nonprofit
N/A	Fallen Firefighter Memorial	\$ 6,300	\$ -	\$ 6,300	Nonprofit
1537	Veterans Day Parade	\$ 11,150	\$ 6,000	\$ 5,150	Nonprofit
1526	Colorado Springs Philharmonic Summer Symphony Series	\$ 122,000	\$ 104,000	\$ 18,000	Nonprofit
	10% Contingency	\$ 34,745			
Subtotal for City Sponsored by Resolution		\$ 382,195	\$ 255,000	\$ 92,450	
Tourism					
1523	Pikes Peak Triple Crown of Running	\$ 1,950	\$ -	\$ 1,950	Nonprofit
1534	Pikes Peak Cycling USA Pro Cycling Challenge	\$ 145,000	\$ 120,000	\$ 25,000	Nonprofit
1531	Spree Racing (CS Half Marathon & 5K)	\$ 21,000	\$ -	\$ 21,000	For profit
1502	Colorado International Tattoo	\$ 50,000	\$ 50,000	\$ -	Nonprofit
1528	Rocky Mountain Women's Film Institute	\$ 8,000	\$ 8,000	\$ -	Nonprofit
1510	Adrenaline Lacrosse Showcase and Shootout	\$ 24,000	\$ 24,000	\$ -	Nonprofit
1530	Sk-8 Strong	\$ 10,500	\$ 8,000	\$ 2,500	Nonprofit
1505	COPPER (Cultural Office of Pikes Peak Region)	\$ 40,000	\$ 40,000	\$ -	Nonprofit
1518	Pikes Peak Airstrip Attack	\$ 8,000	\$ 8,000	\$ -	For profit
1503	Fine Arts Center	\$ 60,000	\$ 60,000	\$ -	Nonprofit
1539	Community Ventures	\$ 15,200	\$ 15,200	\$ -	Nonprofit
Community/Heritage Events					
1520	Pikes Peak Celtic Festival	\$ 8,000	\$ 8,000	\$ -	Nonprofit
1504	Colorado Springs Saint Patrick's Day Parade	\$ 4,000	\$ -	\$ 4,000	Nonprofit
1524	Pikes Peak or Bust Rodeo	\$ 20,000	\$ 20,000	\$ -	Nonprofit
1510	Acacia Park Ice Rink	\$ 24,000	\$ 24,000	\$ -	Nonprofit
1539	What If....Festival of Innovation and Imagination	\$ 8,000	\$ 8,000	\$ -	Nonprofit
1532	Territory Days	\$ 7,500	\$ -	\$ 7,500	Nonprofit
1514	KRCC Blues Under the Bridge	\$ 4,000	\$ 4,000	\$ -	Nonprofit
1519	Pikes Peak Art Festival	\$ 2,500	\$ -	\$ 2,500	Nonprofit
1517	Friends of Pikes Peak Pickleball	\$ 10,920	\$ 10,585	\$ 335	Nonprofit
	10% Contingency	\$ 46,165			
Subtotal for Tourism/Community/Heritage Events		\$ 518,735	\$ 407,785	\$ 64,785	
Total of All LART Events (Resolution/Tourism)		\$ 900,930	\$ 662,785	\$ 157,235	
Economic Development/Capital Improvement					
N/A	Convention and Visitors Bureau (2/3 of total revenue)	\$ 2,773,332	\$ 2,773,332	\$ -	Nonprofit
1506	Small Business Development Center	\$ 55,000	\$ 55,000	\$ -	Nonprofit
1527	Pikes Peak, Summit House	\$ 150,000	\$ 150,000	\$ -	Nonprofit
Total for LART Economic Development /Capital Improvement		\$ 2,978,332	\$ 2,978,332	\$ -	
	Transfer to General Fund for 50% in-kind nonprofit discount	\$ 269,580			
Total LART Expenditures		\$4,148,842	\$3,641,117	\$157,235	
2015 Amount Available to be Appropriated		\$ 12,157.94			

2015 LART - Contingency Budget

Appropriated Funding for Contingency

City Sponsored Events by Resolution - 10% Contingency	34,745
Community/Heritage Events - 10% Contingency	46,165
Total Contingency - 2015 Original Budget	80,910

Res. No. 32-15 - Abandon and transfer budget from Pikes Peak Cycling USA Pro Cycling Challenge and Transfer to GF (less \$100,000 transfer to Summit House)	45,000
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Total Appropriated Funding for Contingency - 2015 amended Budget	\$125,910
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Additional Projects Approved

Labor Day Balloon Event	77,000
Pikes Peak Cycling Hill Climb	10,000
Rocky Mountain Field Institute	20,000
Sertoma Street Breakfast	4,000
Pikes Peak Downhill skateboard event	10,000
U.S. Senior Open	150,000
Pikes Peak Ascent	20,000
Waldo Waldo 5K	10,000
Pickleball	21,000
Convention and Visitors Bureau - Local Marketing/Tourism District Project	10,000
Projects approved after adoption of 2015 Original Budget	\$332,000

Amount of Appropriation	\$206,090
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