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Attachments: 1. CVB Contract Measures Q2 2014 073014

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8/25/2014	1	City Council Work Session	received	

Colorado Springs Convention & Visitors Bureau (CVB) - Q2 2014 Performance Measures

From:
Ryan Trujillo, Contract Compliance Manager, Finance Department

Summary:
This agenda item is to report the CVB's Q2 2014 Performance Measures per the contract with the City of Colorado Springs.

Previous Council Action:
N/A

Background:
On December 18, 2013, Colorado Springs City Council approved the original 2014 budget per Ordinance No. 13-77. In accord with action taken by the Mayor and City Council when approving the 2014 budget, the City's contract with the CVB, in the amount of \$2,666,666, is allocated and appropriated from the Lodgers and Automobile Rental Tax (LART) Fund. The CVB has provided consistent and long-range visitor promotion to Colorado Springs since 1980. In an effort to better track and measure the CVB's performance, the City has included additional Key Performance Indicators (KPI's) that are reported on a quarterly basis. To help measure the KPI's, the CVB has purchased the Smith Travel Accommodations Reports (STAR) to develop benchmarks against other cities or regions similar in size, demographics, etc.

Financial Implications:
Financial implication remains the same. The 2014 contract amount for the CVB remains at \$2,666,666.

Board/Commission Recommendation:

N/A

Stakeholder Process:

N/A

Alternatives:

N/A

Proposed Motion:

N/A

N/A