



Legislation Details (With Text)

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Title: Colorado Springs Convention & Visitors Bureau (CVB) - Q4 2015 Performance Measure

Presenter:
 Jim Cassidy, Chief Financial Officer, Colorado Springs Convention & Visitors Bureau
 Ryan Trujillo, Contract Compliance & Sustainability Manager, Finance Department

Sponsors:

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Attachments: 1. CVB KPI Report Q4 2015 Graphical

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2/22/2016	2	Council Work Session	received	

Colorado Springs Convention & Visitors Bureau (CVB) - Q4 2015 Performance Measure

Presenter:

Jim Cassidy, Chief Financial Officer, Colorado Springs Convention & Visitors Bureau
 Ryan Trujillo, Contract Compliance & Sustainability Manager, Finance Department

Summary:

This agenda item is to report the CVB's Q4 2015 Performance Measures per the contract with the City of Colorado Springs (City).

Previous Council Action:

N/A

Background:

On December 9, 2014, Colorado Springs City Council approved the original 2015 budget per Ordinance No. 14-101. The original 2015 budget includes \$2,773,332 to be paid to the CVB from the Lodgers and Automobile Rental Tax (LART) Fund, which is two-thirds of the estimated 2015 LART Fund revenue. On January 1, 2015, the City entered into a three-year contract with the CVB, which expires on December 31, 2017. This is the first multi-year contract that has been executed between City and CVB. Paragraph 3-Funding Agreement, provides that two-thirds of LART revenue collected in excess of the LART revenue budget will also be paid to the CVB.

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 implemented the Smith Travel Accommodations Reports (STAR) to develop benchmarks against other cities or regions similar in size, demographics, etc.

This item supports the City's strategic goal relating to building community and collaborative relationships by communicating the status of tourism in the Pikes Peak Region to Council and City staff.

Financial Implications:

N/A

Board/Commission Recommendation:

N/A

Stakeholder Process:

N/A

Alternatives:

N/A

Proposed Motion:

N/A

N/A