



Legislation Details (With Text)

File #: 19-528 **Version:** 1 **Name:**

Type: Resolution **Status:** Mayor's Office

File created: 8/24/2019 **In control:** City Council

On agenda: 10/8/2019 **Final action:** 10/8/2019

Title: A resolution accepting and endorsing recommended expenditures from the Lodgers and Automobile Rental Tax (LART) special fund for inclusion in the 2020 budget

Presenter:
Laurel Prud'homme, Chair, LART Citizens' Advisory Committee
Charae McDaniel, Chief Financial Officer

Sponsors:

Indexes:

Code sections:

Attachments: 1. LART Resolution - 2020 Projects, 2. 2020 LART Resolution Exhibit A Recommendations, 3. Signed Resolution 97-19.pdf

Date	Ver.	Action By	Action	Result
10/8/2019	1	City Council	adopted	Pass
9/23/2019	1	Council Work Session	referred	

A resolution accepting and endorsing recommended expenditures from the Lodgers and Automobile Rental Tax (LART) special fund for inclusion in the 2020 budget

Presenter:

Laurel Prud'homme, Chair, LART Citizens' Advisory Committee
Charae McDaniel, Chief Financial Officer

Summary:

City Council's Lodgers and Automobile Rental Tax (LART) Citizens' Advisory Committee has reviewed and considered proposals from a variety of events and organizations for tourism-related projects to be funded from the City's LART Special Fund. The Committee, with the support of the City Council liaisons to the LART Citizens' Advisory Committee, recommends certain of those projects for inclusion in the 2020 budget.

Background:

The City imposes a Lodgers and Automobile Rental Tax on the purchase of lodging, automobile rentals, and the rental of campground space within the City limits. The revenue derived from the LART tax may be expended for the purpose of tourism promotion in the City and the Pikes Peak Region. City Council has appointed a LART Citizens' Advisory Committee, the purpose of which is to provide recommendations to City Council for such projects to include in the City's budget. The Committee has reviewed applications for LART funding from a variety of submissions, and its recommendations are included in the referenced Exhibit A.

The LART Citizens' Advisory Committee recommends that City Council approve the projects listed in Exhibit A and that they be forwarded to the Mayor to include in the 2020 budget.

Previous Council Action:

There have been no previous City Council actions relating to the LART Citizens' Advisory Committee's recommendations for the 2020 budget.

Financial Implications:

The total anticipated revenue from LART in 2020 is \$8,190,000, and the total expenditures the LART Committee recommends is \$7,754,050. Combined with the estimated fund balance available at the end of 2019, the estimated TABOR reserve, and the Contingency Fund, the estimated LART fund balance in 2020 will be \$1,035,698.

City Council Appointed Board/Commission/Committee Recommendation:

The LART Citizens' Advisory Committee recommends the inclusion of the projects listed Exhibit A.

Stakeholder Process:

The LART Citizens' Advisory Committee, in cooperation with City Council members and executive branch staff, publicized the LART application process and conducted workshops for potential applicants in the community. The Committee evaluated applications, heard presentations from selected applicants, and discussed award recommendations in detail, which resulted in the recommendations contained in Exhibit A.

Alternatives:

City Council could alter or decline to approve the list of recommended projects.

Proposed Motion:

Move to approve the resolution accepting and endorsing recommended expenditures from the Lodgers and Automobile Rental Tax (LART) special fund for inclusion in the 2019 budget.

N/A