



Legislation Text

File #: 19-668, **Version:** 2

Ordinance No. 19-94 amending Ordinance No. 18-118 (2019 Appropriation Ordinance) for a supplemental appropriation to the Lodgers & Auto Rental Tax (LART) Fund in the amount of \$154,652 for three additional projects and events as recommended by the LART Citizen Advisory Committee

Presenter:

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

Summary:

In 2018, revenues exceeded expenditures in the Lodgers & Auto Rental Tax (LART) fund, which allowed for additional funds to be available for projects and events in 2019. The LART Citizen Advisory Committee, at their October and November 2019 meetings, recommended approval of three (3) additional items. The attached ordinance is a supplemental appropriation to the LART Fund in the amount of \$154,652 for the following additional items, as recommended by the LART Citizen Advisory Committee.

- Colorado Springs July 4 Summer Symphony \$38,771
- IAFF Fallen Firefighter Memorial (payable to CSFD) \$15,881
- Exponential Impact \$100,000

Background:

A number of events in the community have been designated by Council resolutions over the years as "City-sponsored events" and are supported in whole or in part by LART funds. The remaining funds are allocated to projects and events in the community through an application process and extensive review by the LART Citizen Advisory Committee, which results in their recommendation to City Council for projects to include in the City's annual budget (Exhibit A: 2019 List of LART Recommended Projects).

The LART Citizen Advisory Committee, at their October and November meetings, reviewed additional applications for funding and recommended a supplemental appropriation for three (3) additional projects and events for 2019 totaling \$154,652.

Previous Council Action:

On September 11, 2018, City Council recommended LART expenditures to be included in the 2019 budget (Resolution No. 98-18). On November 27, 2018, City Council approved the 2019 Budget per Ordinance No. 18-118, which included the appropriation of funds for the LART Fund. On June 25, 2019, a request for a supplemental appropriation of \$125,000 to the LART fund was approved by City Council for five additional 2019 projects and events. On July 23, 2019, another request for a supplemental appropriation of \$25,000 to the LART fund was approved by City Council for one

additional 2019 project.

Financial Implications:

The supplemental appropriation increases the 2019 LART Fund expenditure budget by \$154,652 and does not affect the General Fund balance. The source of these funds is the available fund balance in the LART fund. After this supplemental appropriation, there is approximately \$1.6 million of remaining funds available for appropriation in 2019.

City Council Appointed Board/Commission/Committee Recommendation:

The LART Citizen Advisory Committee has recommended the three projects listed above totaling \$154,652 to be funded in 2019.

This request will be discussed with the City Council Budget Committee on November 21, 2019.

Stakeholder Process:

N/A

Alternatives:

N/A

Proposed Motion:

Move approval of the attached ordinance approving a supplemental appropriation to the Lodgers & Auto Rental Tax Fund.

An Ordinance amending Ordinance No. 18-118 (2019 Appropriation Ordinance) for a supplemental appropriation to the Lodgers & Auto Rental Tax (LART) Fund in the amount of \$154,652 for three additional projects and events recommended by the LART Citizen Advisory Committee