



Legislation Text

File #: 15-00436, **Version:** 2

Ordinance No. 15-57 amending Ordinance No. 14-101 (2015 Appropriation Ordinance) for a \$35,000 supplemental appropriation increasing expenditures in the Lodgers and Automobile Rental Tax (LART) fund for the purpose of providing 2015 funding to the Regional Business Alliance

From:

Councilmember Don Knight

Summary:

The ordinance appropriates \$35,000 to increase expenditures in the LART fund to support the Regional Business Alliance's economic development activities in 2015. The supplemental appropriation supports an additional \$35,000 to be expended from already-appropriated economic development funds.

Previous Council Action:

The LART fund supported the RBA in 2013 and 2014 with appropriations of \$70,000 in each of those budget years.

Background:

N/A

Financial Implications:

The LART fund's projected revenue in 2015 is \$4.2 million, 2/3 of which is dedicated to the City's contract for visitor and tourism promotion, which is currently held by the Colorado Springs Convention and Visitors Bureau. The remaining funding is allocated to a variety of tourism promotion activities recommended by the LART Citizen's Advisory Committee.

Board/Commission Recommendation:

N/A

Stakeholder Process:

N/A

Alternatives:

N/A

Proposed Motion:

N/A

N/A

