



Legislation Text

File #: 16-672, **Version:** 2

A resolution accepting and endorsing recommended expenditures from the Lodgers and Automobile Rental Tax (LART) special fund for inclusion in the 2018 budget

Presenter:

Fred Veitch, 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 2018 budget.

In addition, City Administration and City Council have provided certain modifications to the LART Citizens' Advisory Committee's recommended expenditures. The modifications are incorporated into Exhibit A provided with this item.

Previous Council Action:

There have been no previous City Council actions relating to the LART Citizens' Advisory Committee's recommendations for the 2018 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 submitters, and its recommendations are included in the referenced Exhibit A. In addition, City Administration, with the support of the City Council liaisons to the LART Citizens' Advisory Committee, has proposed modifications the LART budget, which are also included in Exhibit A.

Financial Implications:

The total anticipated revenue from LART in 2018 is \$6,649,458, and the total expenditures the LART Committee recommends is \$6,390,222. The modifications proposed by City Administration and City Council change the total expenditures to \$6,480,850.

Board/Commission Recommendation:

The LART Citizens' Advisory Committee recommends the inclusion of the projects listed in the "CAC Recommendation" column in Exhibit A in the 2018 budget.

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:

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 2018 budget. Alternatively, 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 2018 budget.

N/A