



Legislation Text

File #: 17-991, **Version:** 2

Ordinance No. 17-46 amending Ordinance No. 16-116 (2017 Appropriation Ordinance) for a supplemental appropriation to the Lodgers & Auto Rental Tax (LART) Fund in the amount of \$235,642 for events recommended by the LART Citizen Advisory Committee

Presenter:

Charae McDaniel, Acting Budget Director
Fred Veitch, Chair, LART Citizen Advisory Committee

Summary:

In 2016, revenues exceeded expenditures in the Lodgers & Auto Rental Tax (LART) fund, which allowed for additional funds to be available for events. The LART Citizen Advisory Committee, at their April 2017 meeting, recommended approval of six (6) additional items. The attached ordinance is a supplemental appropriation for the LART Fund in the amount of \$235,642 for the following additional items, as recommended by the LART Citizen Advisory Committee.

• Haute Route Rockies *	\$50,000
• Pridefest	\$10,000
• El Pomar Youth Sports	\$17,000
• COPPeR	\$142,000
• KRCC Radio-Blues Under the Bridge*	\$5,000
• Fallen Firefighter Memorial*	\$11,642

*These three (3) items were originally budgeted in 2016; however, invoices were not received prior to the close of the 2016 books. Therefore, these funds returned to the LART fund balance. These organizations/events reapplied for the 2016 funding through the recently completed off-cycle request process.

Previous Council Action:

On September 13, 2016, City Council recommended LART expenditures to be included in the 2017 budget (Resolution No. 88-16). On November 27, 2016, City Council approved the 2017 Budget per Ordinance No. 16-116, which included the appropriation of funds for the LART Fund.

On March 14, 2017, City Council approved Ordinance No. 17-34, a supplemental appropriation to the LART fund of \$250,000 for the Colorado Classic Pro Cycling Event project as recommended by the LART Citizen Advisory Committee.

On March 28, 2017, City Council approved Ordinance No. 17-33, a supplemental appropriation to the LART fund of \$200,000 for the United States Olympic Museum (USOM) project as recommended by the LART Citizen Advisory Committee.

On March 28, 2017, City Council approved Ordinance No. 17-40, a supplemental appropriation to the LART fund of \$900,278 which included two LART projects - the final payment of \$650,279 to the Colorado Springs Convention & Visitors Bureau (CVB) relating to the 2016 contract and an additional \$250,000 for the Pikes Peak Highway Summit House, as recommended by the LART Citizen Advisory Committee.

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: 2017 List of LART Recommended Projects).

After the adoption of the 2017 Budget, the LART Citizen Advisory Committee recommended the final payment to the CVB relating to the 2016 contract and three additional projects - the Colorado Classic Pro Cycling event, additional funds for the Pikes Peak Highway Summit House, and the United States Olympic Museum.

In April of 2017, the LART Citizen Advisory Committee reviewed additional applications for funding and recommended a supplemental appropriation of \$235,642 for the events listed above in Summary, 3 of which are for 2016 events that missed the invoicing deadline, and 3 are 2017 events.

Financial Implications:

The supplemental appropriation increases the 2017 LART Fund expense budget by \$235,642 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 \$228,000 remaining in the available fund balance.

Board/Commission Recommendation:

The LART Citizen Advisory Committee has recommended the events to be funded in 2017.

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. 16-116 (2017 Appropriation Ordinance) for a supplemental appropriation to the Lodgers & Auto Rental Tax (LART) Fund in the amount of \$235,642 for events recommended by the LART Citizen Advisory Committee.