



## Legislation Text

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**File #:** 16-443, **Version:** 2

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A resolution accepting and endorsing recommended expenditures from the Lodgers and Automobile Rental Tax (LART) special fund for inclusion in the 2017 budget

**Presenter:**

Fred Veitch, Chair, LART Citizens' Advisory Committee

**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 recommends certain of those projects for inclusion in the 2017 budget.

**Previous Council Action:**

There have been no previous City Council actions relating to the LART Committee's recommendations for the 2017 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. The City Council has appointed a LART Citizen 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.

**Financial Implications:**

The total anticipated revenues from LART in 2017 is \$5,518,000 (\$5,516,000 of tax and \$2,000 of interest), and the total expenditures the LART Committee recommends is \$5,240,976. Combined with the estimated fund balance available at the end of 2016, this leaves an amount available to be appropriated in 2017 of \$735,326.

**Board/Commission Recommendation:**

The LART Committee recommends the inclusion of the projects listed in Exhibit A in the 2017 budget.

**Stakeholder Process:**

The LART 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 Committee recommends that City Council approve the projects listed in Exhibit A and that they be forwarded to the Mayor to include in the 2017 budget. Alternatively, City Council could alter or decline to approve the list of recommended projects.

**Proposed Motion:**

Approve the resolution accepting and endorsing recommended expenditures from the Lodgers and Automobile Rental Tax (LART) special fund for inclusion in the 2017 budget.

N/A