

RESOLUTION 20-59

A RESOLUTION AMENDING RESOLUTION 14-139 AND ESTABLISHING A REVISED ANNUAL FUNDING ALLOCATION FOR ALL FUTURE HOTEL/MOTEL TAX COLLECTIONS RECEIVED BY THE CITY OF LAWTON.

WHEREAS, the City of Lawton receives hotel/motel tax revenues for the purpose of supporting certain economic development and tourism activities within the community; and

WHEREAS, the City of Lawton routinely enters into annual contractual agreements with the Lawton-Fort Sill Chamber of Commerce and other organizations to undertake and manage those programs and activities, to include as of Fiscal Year 2019-2020 also contracting with the Lawton Economic Development Corporation; and

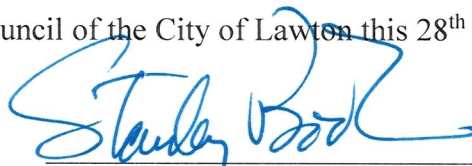
WHEREAS, previous resolutions have established funding allocation priorities, as well as a funding formula for a dedicated economic development reserve fund; and

NOW, THEREFORE, be it resolved by the City Council of the City of Lawton, Oklahoma, that Resolution 14-139 be amended and replaced by this resolution.

BE IT FURTHER RESOLVED, by the City Council of the City of Lawton, Oklahoma that the City Council shall allocate future hotel/motel taxes in the following manner: Lawton-Fort Sill Chamber of Commerce and Lawton Economic Development Corporation shall split (60%) of collections as set forth in respective contracts, Economic Development Fund (15%), Tourism Fund (18%) with the amount appropriated to the Fireworks Display Fund in FY-2020-2021 not to exceed \$29,400.00 and subject to annual review by the City Council for fiscal years thereafter, and Lawton Enhancement Trust Authority (7%) (hereinafter, LETA Account), with all unexpended appropriations other than from (1) the Fireworks Display account and (2) LETA Account transferred to the Economic Development Fund on June 30 of each fiscal year. Unexpended appropriations in the Fireworks Display account and LETA Account will remain in said accounts from fiscal year to fiscal year.

BE IT FURTHER RESOLVED that the expenditure of funds from the Economic Development Fund be authorized only upon the passage of a Joint Resolution by the City Council and the Board of Directors of the Lawton Fort Sill Chamber of Commerce; provided, however, the City may disperse funds from the Economic Development Fund without the necessity of a Joint Resolution to entities created by the City and/or who have designated the City as their beneficiary or with a beneficial interest.

ADOPTED and **APPROVED** by the Council of the City of Lawton this 28th day of July, 2020.


STANLEY BOOKER, MAYOR

ATTEST:



TRACI L. HUSHBECK, CITY CLERK

APPROVED as to form and legality this 29th day of July, 2020.



TIMOTHY WILSON,
INTERIM CITY ATTORNEY