



Legislation Details (With Text)

File #: 24-1658 **Version:** 1
Type: New Business **Status:** Agenda Ready
File created: 6/5/2024 **In control:** City Council
On agenda: 7/9/2024 **Final action:**
Title: Receive and discuss funding recommendations concerning the City’s Hotel/Motel Tax Fund, and receive direction to adopt, modify or revise said recommendations concerning City Manager’s FY 2025 hotel/motel tax recommended expenditure list.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Copy of Hotel Motel Allocation FY25 - RR Changes

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

ITEM TITLE:

Receive and discuss funding recommendations concerning the City’s Hotel/Motel Tax Fund, and receive direction to adopt, modify or revise said recommendations concerning City Manager’s FY 2025 hotel/motel tax recommended expenditure list.

INITIATOR: John Ratliff, City Manager

STAFF INFORMATION SOURCE: Rebecca Johnson, Finance Director; Kristin Huntley, Deputy Finance Director

BACKGROUND: City Council approved the FY 2025 budget on June 3, 2024, which included \$2,229,667 in anticipated hotel/motel tax revenue. Staff has re-evaluated these projections and believes the City will receive an additional \$89,952 in hotel/motel tax revenue for FY 2025. \$322,619 of this revenue is generated within TIF 2, leaving \$1,997,000 in unallocated revenue. Section 10-12-1221 of the Lawton City Code requires the City to appropriate the revenue for the exclusive purposes of encouraging, promoting, and fostering conventions, tourism, industrial development and economic development in the City of Lawton. The City received Tourism and Economic Development Support Applications from the entities listed on the Proposed Hotel/Motel Tax Distribution exhibit and prepared preliminary funding recommendations for Council’s review.

EXHIBIT: Proposed Hotel/Motel Tax Distribution FY25

KEY ISSUES: N/A

FUNDING SOURCE: Hotel/Motel Tax

STAFF RECOMMENDED COUNCIL ACTION: Consider approving the recommendations as presented by the City Manager, and direct staff to prepare a resolution finalizing the annual funding allocations and all associated contracts and documents funded by the FY 2025 hotel/motel tax distributions (with any revisions and/or floor amendments) as deemed appropriate.