



Legislation Details (With Text)

File #:	21-136	Version:	1
Type:	Unfinished Business	Status:	Agenda Ready
File created:	4/7/2021	In control:	City Council
On agenda:	Final action:		
Title:	Consider a modification to the budget included in the Agreement for Funding and Limited Support with the FISTA Development Trust Authority for the 2020-2021 fiscal year and authorize funding from the Hotel-Motel Tax Economic Development Fund to be used for marketing and advertising for the FISTA and mall property.		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. FISTA Budget FY21 Amended		

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

ITEM TITLE:

Consider a modification to the budget included in the Agreement for Funding and Limited Support with the FISTA Development Trust Authority for the 2020-2021 fiscal year and authorize funding from the Hotel-Motel Tax Economic Development Fund to be used for marketing and advertising for the FISTA and mall property.

INITIATOR: City Councilman Jay Burk

STAFF INFORMATION SOURCE: Deputy City Manager Richard Rogalski

BACKGROUND: In October of 2020, the City Council approved an Agreement for Funding and Limited Support with the FISTA Development Trust Authority for the 2020-2021 fiscal year. The budget attached in the agreement as Exhibit "A", included \$11,100 for Marketing and Advertising. It has since been determined that an effective marketing campaign will cost much more than that amount. The Authority and In-Touch, the firm retained to manage the retail operations in the mall, feel that to halt the mall's decline and revitalize the commercial interest and value of the property, a complete rebranding campaign is necessary. The Authority desires to retain Freestyle Creative, a marketing firm in Moore, Oklahoma, for this purpose for a fee amount of \$98,200. They are requesting that the City Council approve an amendment to their FY 2020-2021 budget to accommodate this amount and authorize funding in the amount of \$81,000 from the Hotel-Motel Tax Economic Development Fund for this purpose.

EXHIBIT: Revised budget for FY 2020-2021

KEY ISSUES: Click or tap here to enter text.

FUNDING SOURCE: Hotel-Motel Tax Economic Development Fund

STAFF RECOMMENDED COUNCIL ACTION: Approve a modification to the budget included in the Agreement for Funding and Limited Support with the FISTA Development Trust Authority for the 2020-2021

fiscal year and authorize funding in the amount of \$81,000 from the Hotel-Motel Tax Economic Development Fund to be used for marketing and advertising for the FISTA and mall property.