



# City of Lawton

Lawton City Hall  
212 SW 9th Street  
Lawton, Oklahoma  
73501-3944

## Legislation Text

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**File #:** 22-499, **Version:** 1

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### **ITEM TITLE:**

Consider approving an Agreement between the Lawton Economic Development Corporation and the City of Lawton to fund activities designed to encourage, promote and foster economic/industrial development in the City of Lawton, and authorize the Mayor and City Clerk to execute the Agreement.

**INITIATOR:** Michael Cleghorn - City Manager

**STAFF INFORMATION SOURCE:** Michael Cleghorn - City Manager

**BACKGROUND:** The Lawton Economic Development Corporation (LEDC) seeks to obtain funding from the Hotel/Motel Tax and the 2019 CIP that would enable them to continue their efforts to encourage, promote and foster economic/industrial development in the City of Lawton. In recent years, the LEDC has greatly expanded their efforts to bring new industry to the City of Lawton. For the 2022-2023 fiscal year, the funds requested by the LEDC under this Agreement include a total amount of \$775,300.00, to be comprised of \$313,000.00 from proceeds of the Hotel/Motel tax collections and \$462,300.00 from the 2019 Sales Tax Initiative (see attached budget). The agreement includes the specific performance measures and goals to be achieved by LEDC during FY-2022-2023. Receipt of the funds shall be subject to the City's collection of sufficient Hotel/Motel tax revenue and sufficient Capital Improvements sales tax revenue to cover the budgeted obligations during the 2022-2023 fiscal year. Budgeted funds not expended by the LEDC during FY-2022-2023 would remain with the City and no longer obligated toward this agreement.

**EXHIBITS:** FY-2022-2023 Agreement with Attachments A & B [Performance Measures & Budget]

**KEY ISSUES:** N/A

**FUNDING SOURCE:** Hotel/Motel Tax and 2019 CIP

**STAFF RECOMMENDED COUNCIL ACTION:** Approve an Agreement between the Lawton Economic Development Corporation and the City of Lawton to fund activities designed to encourage, promote and foster economic/industrial development in the City of Lawton, and authorize the Mayor and City Clerk to execute the Agreement.