

MINUTES OF COUNCIL COMMITTEE MEETING

Transient Guest Tax – May 23, 2014, 11:30 a.m., Executive Conference Room, City Hall

Committee Members present: Richard Harmon and Elaine Schwartz

Staff present: City Manager Jim Colson, Budget Director Manager Nickie Lee, Administration and Finance Director Doug Gerber, Deputy City Attorney Mary Feighny, Planning Director Bill Fiander, Communications and Marketing Director Suzie Gilbert, and Council Office Assistant III Amber Cardona

Councilmember Harmon called the meeting order. He stated Councilmember Schmidt could not attend the meeting.

Agenda item: Election of Chair

Councilmember Harmon nominated Councilmember Schwartz as chair. Councilmember Schwartz seconded the motion. Motion passed 2-0.

Agenda item: 2015 Transient Guest Tax Fund budget

Mr. Gerber went over a couple of items from the Transient Guest Tax (TGT) Fund budget handout that was provided to the Committee. (see attached May 23, 2014 document)

- The Finance Department did not think the revenue funds will hit the \$2.45 million budgeted amount, but projected to be \$2.3 million. The Finance Department based the rest of 2014 and FY2015 off the projected amount.
- Sunflower Soccer Association was budgeted for \$350,000, but the projected amount is now \$648,223. The projected amount is a combination of what was collected in 2013 plus what is projected to be collected in 2014, which will be paid out in 2014.
- Historic Preservation Fund was budgeted for \$115,000 but it is projected to be \$133,791. The Finance Department found it has been underfunded for several years. Staff proposed a repayment to make up for the underfunding for a period of 5 five years beginning in 2015.
- The contingency line will allow Finance flexibility in the budget. If more money is collected, the line contingency will allow them to expend the monies without having to come back to the Committee for a budget amendment.

Councilmember Harmon asked if the underfunding was a mathematical error or was there an ambiguity. Ms. Lee replied it was a mathematical error.

Councilmember Harmon moved to recommend to the full Council approval of the proposed 2015 Transient Guest budget as reflected on the May 23, 2014 document. Chairwoman Schwartz seconded. Motion passed 2-0.

Meeting adjourned 11:43 a.m.