

Allocation of Lodging Tax Resources for 2012

Staff Recommendation for 2012 Budget

Reminders

- Just because you budget itdoesn't mean you have to spend it.
- If priorities change or opportunities arise the CMC can recommend to Council a reallocation of the resources.

Financial Oversight

There are currently 5 hurdles that must be cleared for lodging tax funds to be spent

- ✓ Destination Loveland Staff person
- ✓ Economic Development Director
- ✓ CMC
- ✓ City Manager
- ✓ City Council and then.....
- ✓ An independent 3rd party annual audit

Staff and Operating

- ✓ Recommended Amount: \$95,000
- ✓ Meets the action items for Goal #1
- ✓ This must happen quickly so that other operations can commence
- ✓ Visitor Services Coordinator

Visitor Reception/Center

- ✓ Recommended Budget Amount:
\$125,000
- ✓ Meets Action item #3 of Goal #2
- ✓ Visitor Reception/Centers are a core function of visitor attraction

Website

- ✓ Recommended Budget Amount:
\$25,000
- ✓ Meets Action # 3 of Goal #2
- ✓ It is your virtual Visitor Center
- ✓ It is a core function of visitor attraction

Events (New and Annual)

- ✓ Recommended Budget Amount:
\$105,000 total
- ✓ \$65,000 for annual events
- ✓ \$40,000 for new events
- ✓ Meets Action # 2 of Goal #1
- ✓ Meets action #1 and #4 of Goal #5

Product Improvement

- ✓ Recommended Amount: \$50,000
- ✓ This is to support “infrastructure improvements”
- ✓ Signage/wayfinding would be top priority for 2012
- ✓ This addresses Goal #4

Marketing

- ✓ Recommended Amount: \$100,000
- ✓ This could be an infinite amount of money
- ✓ Meets Actions #1,#2 and #5 of Goal #2

Destination Loveland



Destination Loveland



What We Need Tonight:

1. A motion recommending adoption of the recommended 2012 Budget
2. A motion recommending the City commence with a hiring search for a Destination Loveland Visitor Services Coordinator