

CITY COUNCIL AGENDA ITEM & RECOMMENDATION SUMMARY

January 8, 2024 **MEETING DATE:**

PRESENTED BY: Angie Vela, Finance Director

AGENDA ITEM: Approval of First Amendment to the Funding Agreement with the Greater Mission

Chamber of Commerce, Inc. - Vela

NATURE OF REQUEST:

The City agrees to pay the Chamber Hotel Occupancy Tax Funds in the annual sum of \$310,000.00 payable in quarterly installments. Such payments will be dependent upon and shall not exceed the availability of Hotel Occupancy Revenues for the fiscal year contracted.

Payment for services to the Chamber shall be based upon requests for reimbursement with proper documentation. Payment will be made in compliance with and as required by state legislative law, and as amended. The City shall have the right to audit and inspect the Chamber's record in order to verify expenditures.

BUGETED: Yes	FUND: Hote	el/Motel	ACCT. # : 24-450-94675	
BUDGET: \$360,000	EST. COST : \$310	0,000 CURR	ENT BUDGET BALANCE: \$	
BID AMOUNT: _\$				
STAFF RECOMMENDA	ATION:			
Approval				
Departmental Approva	I: Finance			
Advisory Board Recon	nmendation: N/A			
City Manager's Recom	mendation: Appro	val <i>PP</i>		
RECORD OF VOTE:	APPROVED:			
	DISAPPROV	ED:		
	TABLED:			
AYES				
NAYS				
DISSENTING	3			