

ECONOMIC OPPORTUNITY COMMITTEE

MEETING:	February 8, 2017	AGENDA NO.:
SUBJECT:	1. Receive Report on Development Set-Aside (DSA) Agency Funding for the following economic development partners: 1) Monterey County Convention and Visitors Bureau, 2) Arts Council for Monterey County, 3) Monterey County Film Commission, and 4) Monterey County Business Council; and 2. Provide recommendation to the Board of Supervisors on the DSA funding allocation for FY 2017-18.	
DEPARTMENT:	Economic Development Department	

RECOMMENDATION:

It is recommended the Economic Opportunity Committee:

1. Receive Report on Development Set-Aside (DSA) Agency Funding for the following economic development partners: 1) Monterey County Convention and Visitors Bureau, 2) Arts Council for Monterey County, 3) Monterey County Film Commission, and 4) Monterey County Business Council; and
2. Provide recommendation to the Board of Supervisors on the DSA funding allocation for FY 2017-18.

SUMMARY/DISCUSSION:

The attached Development Set-Aside (DSA) Agency Funding Chart outlines the Transient Occupancy Tax funding formula/allocation for FY 2011-12 through FY 2016-17 for the following DSA Agencies: 1) Monterey County Convention and Visitors Bureau (MCCVB), 2) Arts Council for Monterey County (ACMC), 3) Monterey County Film Commission (MCFC), and 4) Monterey County Business Council (MCBC).

On June 1, 2016, the Board approved setting the FY 2016-17 DSA funding for the Monterey County Convention and Visitors Bureau, Arts Council for Monterey County and the Monterey County Film Commission at the same levels as FY 2015-16. At the same time, the Board approved increasing the Monterey County Business Council from \$87,210 to \$100,000 for FY 2016-17.

Due to setting the DSA funding allocation at the previous year's TOT formula distribution, there was a savings of \$142,753.39 compared to what the DSA Agencies would have received for FY 1`2016-17. The difference in savings of \$142,753.39 was distributed as follows: \$100,000 allocated to the Economic Development Department and the remaining balance of \$42,753.39 allocated to the General Fund.

OTHER AGENCY INVOLVEMENT:

None

FINANCING:

The Board of Supervisors will discuss and/or approve the DSA FY2017-18 funding allocation at the June 1-2, 2017 Budget Hearings.

David L. Spaur,
Economic Development Director

Attachment: DSA Agency Funding Chart