Ivins City Finance Report for Arts RAP Tax Disbursement

Date: ***January 19, 2016***

Purpose: ***Discuss Options for RAP Tax Funds that are not Obligated***

Recommendation: ***Council Discretion***

Background:

The city accepts Arts RAP Tax applications until the end of December. The city received no other applications this past December outside of Kayenta Arts Foundation. The city has contractual obligation to provide Arts RAP Tax to Tuacahn ($10,000) and KAF ($3,000). This year the city has previously agreed to use these funds to pay for the statue overage ($12,492). After these obligations are paid, there remains $3,131 that can be distributed.

KAF has made a request for up to a total of $10,000 this year as they are allowed to do in the agreement with the city. There are no other requests and the city does not have an arts project currently underway.

A breakdown of the RAP Tax Funds is attached to this report.

Respectfully,

Wally Ritchie
Director of Finance

January 19, 2017

Ivins City
RAP Tax Collections - Availability
As of December 31, 2016

Revenue - For 2016	$ 90,867	
Less Reserve	(5,000)	Per City Council
Total Available for Distribution	**$ 85,867**	
1/3 Parks Portion of RAP Tax	**$ 28,622**	
1/3 Recreation Portion of RAP Tax	**$ 28,622**	
1/3 Arts Portion of RAP Tax	**$ 28,622**	
Less Statue Overage / Install	(12,492)	Per City Council
Less Tuacahn Commitment	(10,000)	
Less KAF Commitment	(3,000)	
Total Available	**$ 3,131**	