



STAFF REPORT

MEETING DATE: August 13, 2024

TITLE:

Consider and act on the proposed FY 2025 Operating Budget submitted by Visit Bastrop.

AGENDA ITEM SUBMITTED BY:

Submitted by: Ashton LaFuente, Interim Director of Operations

BACKGROUND/HISTORY:

A requirement of the contractual agreement between Visit Bastrop and the City of Bastrop, is an annual presentation of the amount of requested funding for the upcoming fiscal year; in this case FY 25.

The City Council appointed a Hotel Occupancy Tax (HOT) task force in April of 2024. After several meetings, the task force reviewed all of the assets who receive HOT funds and made recommendations for improving operations and eliminating redundant spending.

In the FY 24 budget discussions and prior to budget adoption, the City Council placed a cap and reduced the annual funds to Visit Bastrop from 50% to 35% of the HOT fund received after debt payments for the convention center were made.

For FY 25, the amount allocated in the draft budget to Visit Bastrop as part of the 35% formula is \$1,116,950.00 and includes the \$75,000 for events requesting HOT funds.

The presentation will demonstrate the manner in which the funds will be expended as well as give the City Council an opportunity to discuss contract amendments related to performance deliverables expected from that funding.

FISCAL IMPACT:

\$1,116,950 from the FY 25 HOT fund

RECOMMENDATION:

Approve the amount requested and recommend amendments to the existing contract clarifying City Council's expectations of performance.

ATTACHMENTS:

1. Visit Bastrop Proposed FY 25 budget
2. Presentation by Visit Bastrop