



# STAFF REPORT

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**MEETING DATE:** March 12, 2024

**TITLE:**

Consider and act on an application from Bastrop Old Town Visitor Center for an event known as Yesterfest for \$20,000 for a grant from the Hotel Occupancy Tax Fund to fund a uniquely Bastrop event.

**AGENDA ITEM SUBMITTED BY:** Sylvia Carrillo-Trevino, ICMA-CM, CPM, City Manager

**BACKGROUND/HISTORY:**

Yesterfest was a long held city tradition that went by the wayside until 2023. In 2023, the Museum and Visitors Center helped put on a modest version of the event.

This year, the Bastrop Old Town Visitor Center and Nancy Wood are partnering to bring back the event to its former glory, complete with period costumes and reenactments, to celebrate Bastrop's pioneer heritage during National History Month.

The organization is seeking \$20,000 to bring more than 4,000 visitors to Main St. to participate in the event. The event budget is attached.

Visit Bastrop historically is awarded \$75,000 to distribute to events. The larger events such as the Festival de La Cultura (\$20,000) and Corvette Invasion (\$20,000) have come directly to the City of Bastrop as it would have taken a large portion of the available HOT event fund provided to Visit Bastrop, and perceived unfair to smaller events.

However, while the HOT fund is healthy, it is performing under an aggressive forecast that was expected to take it from \$2.9M in FY23 to \$4M in FY 24, a 37% increase. HOT fund revenue is down \$19,000 from the same period last year. However, expenses are also down 30.5% or \$784,000.

Additionally, Visit Bastrop is moving towards a reimbursement policy that would prevent events such as Yesterfest from coming to fruition.

**FISCAL IMPACT:**

\$20,000 to the Hotel Occupancy Fund.

**RECOMMENDATION:**

Approve the expense, and reduce the contribution to Visit Bastrop HOT fund event budget by \$20,000 to \$55,000 instead of \$75,000.

**ATTACHMENTS:**

1. Yesterfest Budget Worksheet