

Hico EDC Tourism Grant Fund

Since the City of Hico and the Hico EDC have acknowledged the importance of tourism to the economic welfare of our community, the EDC has implemented a program that will help promote tourism.

The EDC has established a tourism grant fund effective October 1, 2013 which is intended to help individuals or organizations promoting an event in Hico which will bring tourism into our community.

This fund should be used for advertising/promoting events that enhance tourism in Hico. The grant is a 50% grant based on total advertising money spent, with a maximum amount for reimbursement after proof of expenses of \$500. The total amount of funds allocated for this grant program will vary each year based on sales tax revenue to the EDC each year.

A completed application by the party hosting the event must be submitted to the EDC by the August 15th each year for any event taking place from October 1 to September 31 (the next fiscal year). No event will be funded without an application and EDC approval during their first meeting in October.

NOTE: Proof of expenses must be submitted to EDC office after event to ensure Board approval of reimbursement. Approval of application does not guarantee reimbursement after event, copies of receipts showing advertising expenses MUST be submitted to EDC.

At least one EDC person will be at all events, at no charge to that person, to report to the Board on the attendance.

Tourism Grant Application

Hico Economic Development Corporation

Name of Individual Submitting Application _____

Name of Organization _____

Date of Event _____

Name of Event _____

Purpose of Event _____

Description of Event _____

New Event Existing Event Number of Years _____

Estimate Attendance _____ Projected Cost of Event _____

Benefit of Anticipated Proceeds _____

PERFORMANCE AGREEMENT

The applicant agrees to stage the event in accordance with the information as stated above for the purpose of increasing tourism within the City of Hico. The applicant will present to EDC receipts related to the cost of the event. Reimbursement will be after-the-fact and will be reimbursed at a 50% of cost rate not to exceed \$500.00. Labor cost of the applicant or member of civic organizations may not be included in the cost submitted for reimbursement. Professional services costs from individuals not associated or related to the applicant may be reimbursable.

I agree to the terms of the above Performance Agreement.

Applicant Signature

Date of Signature

Date Received by EDC _____ EDC Approval Date _____