



AGENDA ITEM COVERSHEET

PREPARED BY: Sheila Nicholson

DEPARTMENT: Executive

MEETING: Town Council – 11/09/2021

SUBJECT: ROT Reimbursement Request for \$681,090.35

BACKGROUND:

FY 19/20 ROT budget amount was \$1,169,215; the Town was reimbursed \$408,554
FY 20/21 ROT budget amount was \$1,285,330; the Town was reimbursed \$721,450
FY 21/22 ROT budget amount is \$2,083,938; includes carryover of \$1,149,209 from 20/21

The current ROT reimbursement request amount is \$679,710.36 that includes:

- \$110,477.22 tourism related expenses at boardwalk/lake 4/2020-10/2021
- \$ 76,916.00 debt service payment for Hamlet Ave. restroom/lifeguard building
- \$492,317.14 in expenses for lifeguards/ocean rescue 11/2020-10/2021

If approved and paid by TDA, the remaining balance of the fund will be \$1,404,227.64

ACTION REQUESTED:

The Town Manager recommends Council approval of the ROT reimbursement request for the January 2022 TDA Board meeting.