



AGENDA ITEM COVERSHEET

PREPARED BY: Sheila Nicholson

DEPARTMENT: Executive

MEETING: Town Council – 11/10/2020

SUBJECT: ROT Reimbursement Request for \$383,372.59

BACKGROUND:

FY 15/16 ROT budget amount was \$ 533,062; the Town was reimbursed \$ 284,418
FY 16/17 ROT budget amount was \$ 839,302; the Town was reimbursed \$ 668,741
FY 17/18 ROT budget amount was \$ 789,781; the Town was reimbursed \$ 509,502
FY 18/19 ROT budget amount was \$1,252,329; the Town was reimbursed \$ 590,485
FY 19/20 ROT budget amount was \$1,169,215; the Town was reimbursed \$408,554

The original amount of ROT funds allocated for Carolina Beach FY 20/21 is \$507,681. In October 2020, the TDA board approved a reimbursement to the town of \$141,079.94, leaving a balance available of \$366,601.06. The TDA Board also approved a carryover of funds from the 19/20 BY in the amount of \$777,649, leaving a balance available of \$1,144,250.06.

The current ROT reimbursement request amount is \$383,372.59 for Lifeguard expenses 6/1/2020-10/31/2020. If approved and paid by TDA, the remaining balance of the fund will be \$760,877.47

ACTION REQUESTED:

The Town Manager recommends Council approval of the ROT reimbursement request for the January 2020 TDA Board Meeting