



AGENDA ITEM COVERSHEET

PREPARED BY: Sheila Nicholson

DEPARTMENT: Executive

MEETING: Town Council – 02/09/2021

SUBJECT: ROT Reimbursement Request for \$196,997.96

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.

A request for Lifeguard expenses was approved at the 11/2020 Council meeting leaving the balance available of \$760,877.47.

The current ROT reimbursement request amount is \$196,997.96 for donations made to the Pleasure Island Chamber of Commerce for budget years 18/19 (\$103,225) and 19/20 (\$96,550).

- Please note that a total of \$96,550 was donated to the PICC for the 19/20 budget year and due to COVID-19, most events were cancelled in 2020. Only \$93,772.96 in receipts were turned in for reimbursement leaving a balance of \$ 2,777.04 unspent.
- I used additional receipts from the 18/19 BY that went over the original budget amount to account for most of the balance of 19/20 BY. If approved and paid by TDA, the remaining unspent balance of PICC donation will be \$ 2,777.04.

If approved and paid by TDA, the remaining balance of the fund will be \$563,980.51

ACTION REQUESTED:

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