



City of Eustis

P.O. Drawer 68 • Eustis, Florida 32727-0068 • (352) 483-5430

TO: EUSTIS CITY COMMISSION
FROM: TOM CARRINO, CITY MANAGER
DATE: DECEMBER 14, 2023
RE: ORGANIZATIONAL AND EVENT SUPPORT GRANT TO BAY STREET PLAYERS SUPPORT TO EUSTIS

Introduction

The purpose of this presentation is to reimburse Bay Street Player, Inc. for a previously awarded grant from the City of Eustis in the amount of \$3,500.

Recommended Action

Staff is requesting authorization to reimburse Bay Street Players, Inc. for previously approved grant expenses.

Background

The City Commission approved Organizational and Event Grants, including \$3,500 for Bay Street Players, Inc., on March 6, 2023. The organization has completed the requirements of the grant, and they have presented the city with their Financial Statements, for grant related expenses through August 31, 2023.

The expenditures in Exhibit B 1 of 2 had expenses excluding depreciation of \$208,590.33 for a total expense of \$370,719.55. Salaries and wages were subtracted in the amount of \$101,348.64 to arrive at a net expenditure of \$269,370.91 allowable cost.

The percentage of 91.66% for the year was accepted for the Organizational Grant, netting expenses of \$246,905.37 which were allowed. The accounting firm preparing the report is Greenlee, Kurras, Rice and Brown, PA. (see attachment Exhibit C which represents bills paid which exceeded the amount of the Grant).

Bay Street Player provided the following involvement in the City of Eustis community. This provided business opportunities to enhance their profits by bringing many to the downtown area to enjoy shopping and restaurants before and after the plays presented.

Eustis residents: brought to the downtown area 5,000
Total visitors: brought to the downtown area 17,000

Exhibit A – Bay Street Players Balance Sheet 8-31-2023

Exhibit B – Bay Street Players Profit and Loss as of Sept. 2022 Thru Aug. 2023

Exhibit C – Duke Energy Bills C-1, C-2, C-3 and C-4; Totaling \$6,978.09

Prepared By: Mike Sheppard, Finance Director