

Agency Name:	Patriots Point Development Authority		
Agency Code:	P360	Section:	52



## Fiscal Year FY 2021-2022

## Agency Budget Plan

### FORM A - BUDGET PLAN SUMMARY

<b>OPERATING REQUESTS</b>  <i>(FORM B1)</i>	<b>For FY 2021-2022, my agency is (mark "X"):</b>	
	<input type="checkbox"/>	Requesting General Fund Appropriations.
	<input type="checkbox"/>	Requesting Federal/Other Authorization.
	<input checked="" type="checkbox"/>	Not requesting any changes.

<b>NON-RECURRING REQUESTS</b>  <i>(FORM B2)</i>	<b>For FY 2021-2022, my agency is (mark "X"):</b>	
	<input checked="" type="checkbox"/>	Requesting Non-Recurring Appropriations.
	<input type="checkbox"/>	Requesting Non-Recurring Federal/Other Authorization.
	<input type="checkbox"/>	Not requesting any changes.

<b>CAPITAL REQUESTS</b>  <i>(FORM C)</i>	<b>For FY 2021-2022, my agency is (mark "X"):</b>	
	<input type="checkbox"/>	Requesting funding for Capital Projects.
	<input checked="" type="checkbox"/>	Not requesting any changes.

<b>PROVISOS</b>  <i>(FORM D)</i>	<b>For FY 2021-2022, my agency is (mark "X"):</b>	
	<input checked="" type="checkbox"/>	Requesting a new proviso and/or substantive changes to existing provisos.
	<input type="checkbox"/>	Only requesting technical proviso changes (such as date references).
	<input type="checkbox"/>	Not requesting any proviso changes.

Please identify your agency's preferred contacts for this year's budget process.

	<u>Name</u>	<u>Phone</u>	<u>Email</u>
<b>PRIMARY CONTACT:</b>	Nick Magar	(843) 881-5996	nmagar@patriotspoint.org
<b>SECONDARY CONTACT:</b>	Royce Breland	(843) 881-5967	rbreland@patriotspoint.org

I have reviewed and approved the enclosed FY 2021-2022 Agency Budget Plan, which is complete and accurate to the extent of my knowledge.

	<u>Agency Director</u>	<u>Board or Commission Chair</u>
<b>SIGN/DATE:</b>		
<b>TYPE/PRINT NAME:</b>		

*This form must be signed by the agency head – not a delegate.*

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BUDGET REQUESTS			FUNDING					FTES				
Priority	Request Type	Request Title	State	Federal	Earmarked	Restricted	Total	State	Federal	Earmarked	Restricted	Total
1	B2 - Non-Recurring	Non-Recurring COVID-19 Relief	1,000,000	0	0	0	1,000,000	0.00	0.00	0.00	0.00	0.00
TOTALS			1,000,000	0	0	0	1,000,000	0.00	0.00	0.00	0.00	0.00

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## **FORM B2 – NON-RECURRING OPERATING REQUEST**

<b>AGENCY PRIORITY</b>	1
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*Provide the Agency Priority Ranking from the Executive Summary.*

<b>TITLE</b>	Non-Recurring COVID-19 Relief
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*Provide a brief, descriptive title for this request.*

<b>AMOUNT</b>	\$1,000,000
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*What is the net change in requested appropriations for FY 2021-2022? This amount should correspond to the total for all funding sources on the Executive Summary.*

<b>FACTORS ASSOCIATED WITH THE REQUEST</b>	<b>Mark "X" for all that apply:</b>	
	<input type="checkbox"/>	Change in cost of providing current services to existing program audience
	<input type="checkbox"/>	Change in case load/enrollment under existing program guidelines
	<input type="checkbox"/>	Non-mandated change in eligibility/enrollment for existing program
	<input type="checkbox"/>	Non-mandated program change in service levels or areas
	<input type="checkbox"/>	Proposed establishment of a new program or initiative
	<input type="checkbox"/>	Loss of federal or other external financial support for existing program
	<input type="checkbox"/>	Exhaustion of fund balances previously used to support program
	<input type="checkbox"/>	IT Technology/Security related
	<input type="checkbox"/>	Consulted DTO during development
	<input checked="" type="checkbox"/>	Request for Non-Recurring Appropriations
<input type="checkbox"/>	Request for Federal/Other Authorization to spend existing funding	
<input type="checkbox"/>	Related to a Recurring request – If so, Priority #	

<b>STATEWIDE ENTERPRISE STRATEGIC OBJECTIVES</b>	<b>Mark "X" for primary applicable Statewide Enterprise Strategic Objective:</b>	
	<input type="checkbox"/>	Education, Training, and Human Development
	<input type="checkbox"/>	Healthy and Safe Families
	<input type="checkbox"/>	Maintaining Safety, Integrity, and Security
	<input type="checkbox"/>	Public Infrastructure and Economic Development
	<input checked="" type="checkbox"/>	Government and Citizens

<b>ACCOUNTABILITY OF FUNDS</b>	<p>This funding request will support the general maintenance and operation of the museum. Patriots Point does not receive State Appropriated Funds and as a tourist attraction, cash flow concerns become an issue when the agency is closed for any sustained period of time. These funds will help alleviate the shortfall the agency experienced due to COVID-19.</p>
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*What specific strategy, as outlined in the most recent Strategic Planning and Performance Measurement template of agency's accountability report, does this funding request support? How would this request advance that strategy? How would the use of these funds be evaluated?*

<b>RECIPIENTS OF FUNDS</b>	<p>Patriots Point would be the recipient of these funds. These funds would be allocated to the agency's Other Operating Expenses.</p>
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*What individuals or entities would receive these funds (contractors, vendors, grantees, individual beneficiaries, etc.)? How would these funds be allocated – using an existing formula, through a competitive process, based upon predetermined eligibility criteria?*

**JUSTIFICATION  
OF REQUEST**

Patriots Point was closed for 2 months in FY20 due to COVID-19 which resulted in a shortfall in all of the agency's revenue categories. the request for \$1,000,000 will be used in the general maintenance and operation of the Museum. Not receiving these funds would hinder the agency's ability to recover from being closed.

*Please thoroughly explain the request to include the justification for funds, potential offsets, matching funds, and method of calculation. Please include any explanation of impact if funds are not received. If new positions have been requested, explain why existing vacancies are not sufficient.*

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## **FORM D – PROVISIO REVISION REQUEST**

**NUMBER**

NEW  
*Cite the proviso according to the renumbered list (or mark "NEW").*

**TITLE**

Laffey Loan Principal Payment Deferral  
*Provide the title from the renumbered list or suggest a short title for any new request.*

**BUDGET PROGRAM**

I. Naval and Maritime Museum  
*Identify the associated budget program(s) by name and budget section.*

**RELATED BUDGET REQUEST**

No  
*Is this request associated with a budget request you have submitted for FY 2021-2022? If so, cite it here.*

**REQUESTED ACTION**

Add  
*Choose from: Add, Delete, Amend, or Codify.*

**OTHER AGENCIES AFFECTED**

No other agencies would be affected by the recommended action.  
*Which other agencies would be affected by the recommended action? How?*

**SUMMARY & EXPLANATION**

Patriots Point is requesting a new proviso to delay the principal loan payment of the Laffey Loan for two years and only make interest payments as determined by the State Treasurer's Office. Patriots Point experienced a revenue shortfall due to closing for 2 months due to COVID-19 in FY20. Without the proviso, Patriots Point will have to make principal loan payments which will greatly use up the agency's available cash balance.

*Summarize the existing proviso. If requesting a new proviso, describe the current state of affairs without it. Explain the need for your requested action. For deletion requests due to recent codification, please identify SC Code section where language now appears.*

**FISCAL IMPACT**

The new requested proviso will help alleviate the shortfall of funds experienced by Patriots Point due to COVID-19. If required to make the principal loan payments the agency's cash balance will be uncomfortably low.

*Provide estimates of any fiscal impacts associated with this proviso, whether for state, federal, or other funds. Explain the method of calculation.*

**PROPOSED  
PROVISO TEXT**

Patriots Point shall defer principal payments of the Laffey Loan for the next two years. During this deferment period, the agency will continue to make interest payments on the loan in amounts determined by the State Treasurer's Office.

*Paste existing text above, then bold and underline insertions and strikethrough deletions. For new proviso requests, enter requested text above.*



