



Cover Memorandum/Staff Report

File #: 23-141 CRA

Agenda Date: 7/25/2023

Item #: 7L.

TO: CRA Board of Commissioners
FROM: Gina Clayton, Finance & Operations Director
THROUGH: Renée A. Jadusingh, Esq., Executive Director
DATE: July 25, 2023

DELRAY BEACH CRA BUDGET AMENDMENT NO. 2, FISCAL YEAR 2022-2023

Recommended Action:

Approve CRA Resolution No. 2023-04 adopting Delray Beach CRA Budget Amendment No. 2 for FY 2022-2023.

Background:

Attached please find Resolution No. 2023-04 Budget Amendment No. 2 - FY 2022-2023. Minor adjustments to the budget are highlighted in light blue. The following items highlighted in yellow are significant modifications that are being proposed in this amendment:

1. General Carryforward Fund (G/L#4500) - Based on the draft of the CRA Audit of FY 2021- 2022, the CRA's General Fund Balance as of September 30,2022 was \$39,986,393. Fund balance of \$4,044,362 or 10% is nonspendable for long-term receivables; \$30,001,348 is assigned to the current budget; and, \$5,940,383 remains unassigned. The budget line was increased by \$5,940,383, for a total budget line of \$35,942.031. The additional funds are assigned to the expenditures that are increased in this proposed budget amendment.
2. Other- Pompey Park Master Plan (CIP) (G/L#5661) - The budget line was increased by \$4,400,000 (totaling \$27,400,000) to go towards the CRA's anticipated funding (\$40,000,000) for the master plan.
3. City Contractual Services- Clean & Safe Program (G/L#7335) - The budget line was increased by \$29,293 for the Police Department replacing the original License Plate Recognition (LPR) cameras that were installed in 2015 as they exceeded their useful effective lifespan. This policing innovation will assist improving public safety within the CRA District. These cameras will give investigators the ability to proactively patrol highly populated and well-traveled areas.

Attachment(s): Exhibit A - Resolution No. 2023-04 - Budget Amendment No. 2 FY 2022-2023; Exhibit B - FY 2022-2023 Budget Amendment No. 2

CRA Attorney Review:

N/A

Finance Review:

Prepared and reviewed by Executive Director and Finance and Operations Director.

Funding Source/Financial Impact:

N/A