



Legislation Text

File #: 18-0110 CRA, **Version:** 1

TO: CRA Board of Commissioners
FROM: Lori Hayward, Finance and Operations Director
THROUGH: Jeff Costello, CRA Executive Director
DATE: September 11, 2018

A-GUIDE FUNDING AGREEMENT FY 2018-2019 - GREATER DELRAY BEACH CHAMBER OF COMMERCE

Recommended Action:

Approve the A-GUIDE Funding Agreement with the Greater Delray Beach Chamber of Commerce in the amount of \$25,000 for Fiscal Year 2018-2019.

Background:

The Greater Delray Beach Chamber of Commerce ("Chamber") applied for CRA A-GUIDE Funding for Economic Development and Recreation and Cultural Facilities in the amount of \$40,000 for fiscal year 2018-2019. This represents 3% of the Chamber's Proposed Budget of \$1,194,463.

At the August 27, 2018 CRA Board meeting, the Board considered the funding request from the Chamber and supported the funding request in the amount of \$25,000.

Attached is an agreement outlining the Chamber's reporting and other responsibilities with regard to the requested funding provided. The Chamber will submit to the CRA Board, quarterly reports documenting the expenditure of funds and the progress towards the outcomes projected in the Goals and Outcomes Report and Budget for FY 2018-2019. Funds will be disbursed quarterly based on submittal of the associated quarterly reports.

Attachment(s) Exhibit A - FY 2018-2019 - Greater Delray Beach Chamber of Commerce A-GUIDE Funding Agreement, Exhibit B - Goals and Outcome Report and Budget.

CRA Attorney Review:

The CRA Attorney has reviewed the Funding Agreement to form and determined it to be acceptable.

Finance Review:

N/A

Funding Source/Financial Impact:

\$25,000 allocated from General Ledger #7376 - A-GUIDE Funding, pursuant to the proposed FY 2018-19 CRA Budget.

Timing of Request:

N/A