



Legislation Text

File #: 18-0466 CRA, Version: 1

TO: CRA Board of Commissioners
FROM: Lori Hayward, Finance and Operations Director
THROUGH: Renée A. Jadusingh, Esq., Executive Director
DATE: October 1, 2019

A-GUIDE FUNDING AGREEMENT FY 2019-2020 - GREATER DELRAY BEACH CHAMBER OF COMMERCE, INC.

Recommended Action:

Approve the A-GUIDE Funding Agreement with Greater Delray Beach Chamber of Commerce, Inc. in the amount of \$40,000 for Fiscal Year 2019-2020, for the Small Business Development Center Program.

Background:

The Greater Delray Beach Chamber of Commerce, Inc. ("Chamber") applied for A-GUIDE Funding for Economic Development in the amount of \$40,000 for Fiscal Year 2019-2020 for the Small Business Development Center Program ("SBDC"). This represents 4% of the Chamber's Proposed Budget of \$1,091,310.

At the July, 2019 CRA Board Meeting, the Board considered the funding request for the SBDC Program, and supported funding in the amount of \$40,000.

Attached is the Funding Agreement outlining the Chamber's reporting requirements and other responsibilities with regard to the requested funding. The Chamber will quarterly reports documenting the expenditure of funds and the progress towards the outcomes projected in the Goals and Outcomes Report and Budget for FY 2019-2020. Funds will be disbursed quarterly based on submittal of the associated quarterly reports.

Attachment(s): Exhibit A - FY 2019-20 Chamber A-GUIDE Funding Agreement; Exhibit B - SBDC Results and Impact.

CRA Attorney Review:

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

Funding Source/Financial Impact:

\$40,000 allocated from General Ledger #7376 from A-GUIDE Funding.