



Legislation Text

File #: 18-0106 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 - DELRAY BEACH LIBRARY ASSOCIATION, INC.

Recommended Action:

Approve the A-GUIDE Funding Agreement with Delray Beach Library Association, Inc. in the amount of \$458,000 for Fiscal Year 2018-2019.

Background:

The Delray Beach Library Association, Inc. ("Library") applied for A-GUIDE Funding for Economic Development and Recreation and Cultural Facilities in the amount of \$458,000 for Fiscal Year 2018-2019. This represents 19% of the Library's Proposed Budget of \$2,435,320.

At the August 15, 2018 CRA Board Workshop, the Board considered the funding request from the Library, and supported funding in the amount of \$348,000. During the budget process, it was identified that consistent with funding provided in FY 2017-18, additional funding was allocated for the A-GUIDE applicants in the amount the City provides to them annually, in order to further assist the City in addressing other needs. This funding will be utilized towards activities associated with the A-GUIDE programs. The portion of City funding that is being provided to the Library is \$110,000 for a total amount of \$458,000.

Attached is the Funding Agreement outlining the Library's reporting requirements and other responsibilities with regard to the requested funding. The Library 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 2018-19 Library 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:

\$458,000 allocated from General Ledger #7376 from A-GUIDE Funding, pursuant to the proposed FY 2018-19 CRA Budget.

Timing of Request:

N/A