



Legislation Text

File #: 18-0109 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 COMMUNITY LAND TRUST, INC.

Recommended Action:

Approve the A-GUIDE Funding Agreement with the Delray Beach Community Land Trust, Inc. in the amount of \$261,550 for Fiscal Year 2018-2019.

Background:

The Delray Beach Community Land Trust, Inc. ("DBCLT") applied for CRA A-GUIDE Funding for Affordable Housing in the amount of \$261,550 for Fiscal Year 2018-2019. This represents 31% of the DBCLT's Proposed Budget of \$857,300.

At the August 15, 2018 CRA Board Workshop, the Board considered the funding request from the DBCLT and supported the funding request in the amount of \$261,550.

Attached is the Funding Agreement outlining DBCLT's reporting requirements and other responsibilities with regard to the funding provided. DBCLT 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 - DBCLT 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:

\$261,550 allocated from General Ledger #7376 - A-GUIDE Funding, pursuant to the proposed FY 2018-19 CRA Budget.

Timing of Request:

N/A

