



20 N. Swinton Avenue  
Delray Beach, FL 33444

Agenda Item # **10B**  
April 13, 2017

~ **CRA BOARD SUMMARY** ~  
**GENERAL FUND CARRY FORWARD REPORT**

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The CRA Accounting Policies and Procedures Manual includes the following policy and procedure:

**5.2 General Fund Carry Forward Balance Report:** At the end of each fiscal year, the Finance & Operations Director will produce a General Fund Carry Forward Report to document what expenditures those funds will be committed to. This report will be presented to the CRA Board for approval.

This policy was included to address the requirement of Florida Statutes Section 163.387 that states that CRA funds remaining at the end of a fiscal year must be utilized as follows: pay down debt, escrow for future debt payments, carried forward and earmarked for projects that will be completed within 3 years, or paid back to the applicable taxing authorities (City and County).

The CRA's General Fund Balance as of September 30, 2016 was \$8,574,337. The General Fund Carry Forward Report for FY 2015-2016 (copy attached) shows how the remaining funds had been allocated to FY 2016-2017 expenses, which includes funds committed for expenditures totaling \$5,801,200. A total of \$2,773,137 is nonspendable for long-term receivables or prepaid items.

The CRA's FY 2016-2017 Budget includes an estimated General Fund Carry Forward amount of \$5,005,000 and the amount reflected in the audit (\$5,801,200) will be included in the next budget amendment.

This report will be monitored to ensure that the committed funds are used for the expenses included in this report.

**Recommended Action:**

Approve the General Fund Carry Forward Report for FY 2015-2016.

**Submitted By:** \_\_\_\_\_ Lori Hayward, Finance & Operations Director

**Attachments:** General Fund Carry Forward Report for FY 2015-2016

**CRA Delray Beach**  
**Profit & Loss**  
October 1, 2016 through April 5, 2017

Delray Beach Community Redevelopment Agency  
Funds Remaining from FY 2015-2016 Budget that are  
Carried Forward into the FY 2016-2017

4500 · General Fund Carry forward	5,801,200
5115 · West Atlantic- Land Acquisitions	375,000.00
5520 · Osceola Park Neighborhood- Business Area	1,763,000.00
6213 · Block 20 Alley Improvements	75,000.00
6506 · Affordable Housing- Subsidies	30,000.00
7335 · Clean & Safe Program	2,512,905.00
7440 · Warehouse	1,045,295.00
<b>TOTAL</b>	<b>5,801,200</b>