



## Legislation Text

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### **CITY COUNCIL AGENDA ITEM**

Memo Date: July 1, 2021  
Agenda Date: July 13, 2021  
Prepared By: Charlene Neuterman, Interim Community Services Director  
Through: Stockton Whitten, City Manager  
Requested Action:  
Council acceptance of the Annual Financial Report for the US 1 Corridor Community Redevelopment Agency for Fiscal Year 2020.

#### **BACKGROUND:**

In October of 2020, the City's Finance team began year-end adjustments and closing procedures required to close out the US 1 Corridor Community Redevelopment Agency's (US 1 CRA) fiscal year ending September 30, 2020. On September 30, 2020, the US 1 CRA sunset as per the Interlocal Agreement executed on October 28, 2019.

In February of 2021, the accounting firm of MSL, PA conducted field work for the audit and the report was completed in April 2021. The report is presented for review.

Staff is requesting acceptance of the Annual Financial Report for the US 1 CRA for Fiscal Year 2020.

#### **STRATEGIC PLAN CONNECTION:**

N/A

#### **BUDGETARY IMPACT:**

Budgeted N/A

#### **PREVIOUS ACTION:**

None

#### **RECOMMENDED MOTION:**

Council acceptance of the Annual Financial Report for the US 1 Corridor Community Redevelopment Agency for Fiscal Year 2020.

