



Monthly Financial Statements

FY 2023 - 2024

For the Period Ended and YTD - February 29, 2024

Prepared & Approved: Gina Clayton
CRA Finance & Operations Director

Reviewed & Approved: Renee Jan
CRA Executive Director



CRA Delray Beach

Statement of Net Assets

February 29, 2024 (FY2023-2024)

ASSETS

Cash-in-Banks	
1141 · SBA-Investment TIF	7,842
1150 · SunTrust	1,491,348
1161 - TD Bank	1,064,894
1170 · City National	76,201,298
1190 · Petty Cash	146
Total Cash in Banks	78,765,529

Total 1600 · CAPITAL ASSETS	36,867,720
1674 - Arts Warehouse	2,073,699
1682 - Furniture & Fixture-Arts Warehouse	35,681
1692 - Office Equipment-Arts Warehouse	16,797
1698 - Construction in Progress	1,091,454
1699 - Accumulated Depreciation	-2,816,839

Other Assets	
1250 · A/R	25,299
1257 · A/R- Loans CLT	175,249
1259 - A/R - Loans- Hatcher	553,115
1280 - A/R -Lease Receivables	2,690,946
1251 - Long Term A/R	117,877
1261 Village Square Elderly AR	2,600,000
1258 - Second Mortgages	920,634
1923 · Delray Housing Group	3,000
1925 · Utility Deposits	841
1930 · Prepaid Expenses	40,530
Total Other Assets	44,396,003

TOTAL ASSETS **123,161,531**

LIABILITIES & NET ASSETS

Liabilities

Current Liabilities	
2100 - Accounts Payable	59,049
2121 - Credit Card Payable	8,227
2135 - Accrued Vacation & Comp Time	50,021
2136 - Accrued Payroll Taxes	3,827
2145 - Refundable Tenant Deposits	250
2147 - Accrued PXHSF Health Savings	-1,511
2148 - Accrued 457 Deferred	12,014
2149 - Accrued Section 125	4,220
2151 - Security Deposits	6,487
2152 - Security Deposits- Arts Warehouse	11,284
Total Current Liabilities	153,868

Long Term Liabilities	
2180-Deferred Inflows of Resources-Leases	2,690,946
Total Current Liabilities	2,690,946

Total Liabilities **2,844,814**

Equity **120,316,718**

TOTAL LIABILITIES & EQUITY **123,161,531**



DELRAY BEACH CRA
COMMUNITY REDEVELOPMENT AGENCY

CRA Delray Beach
Statement of Activities

(Unaudited)

For the Period and Y-T-D ended February 29, 2024 (FY 2023-2024)

	February 2024 M-T-D	Oct 1 - Feb 29, FY 23-24 Y-T-D	Amendment No. 1 Resolution No. 2024-02 FY 2023-2024	Variance Favorable (Unfavorable)
Revenue from Activities				
4000 · TAX INCREMENT FINANCING (TIF)				
4005 · TIF - City of Delray Beach	-	21,402,895	21,402,895	0
4010 · TIF - County	-	15,131,324	15,131,324	0
Total 4000 · TAX INCREMENT FINANCING (TIF)	-	36,534,219	36,534,219	-
4050 · CRA ADMINISTRATION SOURCES				
4216 · Green Market Booth & Other	-	41,955	55,000	(13,045)
4218 · Snap Program	241	1,921	5,000	(3,079)
4240 · Property Revenue (Lease Income)	7,423	28,120	67,031	(38,911)
4420 · Property Revenue (Lease Interest)			46,189	(46,189)
4251 · 98 NW 5th Avenue Property Revenue (Rents)			10,000	(10,000)
4250 · Property Revenue- Land Lease (Prime Hotel, LLC)			29,463	(29,463)
4310 · Arts Warehouse	24,721	76,414	160,000	(83,586)
4500 · General Fund Carryforward from FY 22-23		44,274,601	44,274,601	0
4600 · Other Income		88	-	88
4700 · Reimbursements from the City of Delray Beach			450,000	(450,000)
4750 · Other Reimbursements	-	233		233
4800 · Loan Receivable Interest	398	10,915	40,800	(29,885)
4900 · Interest Earned	13,706	55,190	75,000	(19,810)
Total 4050 · CRA ADMINISTRATION SOURCES	46,489	44,489,437	45,213,084	(723,647)
Total Revenue from Activities	46,489	81,023,656	81,747,303	(723,647)
Expenditures for Activities				
5001 · AREAWIDE & NEIGHBORHOOD PLANS				
Sub / 5100 · West Atlantic Redevelopment				
5117 · Crafted on the Ave	-	8,273	8,392	119
5120 · Project Develop/Implementation	2,903	15,916	100,000	84,085
5123 · NW 600 Block Redevelopment			1,900,000	1,900,000
5124 · NW 800 Block Redevelopment			7,000,000	7,000,000
5135 · Hatcher Construction Loan			160,670	160,670
5140 · Legal Fees-W. Atlantic Redevelop	17,288	47,788	300,000	252,212
Total 5100 · West Atlantic Redevelop	20,191	71,976	9,469,062	9,397,086
5200 · DOWNTOWN- DB-MASTER PLAN				
5201 · Old School Square Campus Activation			500,000	500,000
5239 · Project Develop / Implementation			5,000	5,000
5295 · Legal Fees -DB Master Plan		525	2,500	1,975
Total 5200 · DOWNTOWN- DB-MASTER PLAN	-	525	507,500	506,975
5300 · SW Neighborhood Plan				
5364 · Carver Square Park		-	360,000	360,000
5365 · Project Develop / Implementation	-		75,000	75,000
5395 · Legal Fees-SW Neighborhood Plan/West Atlantic Master Plan			5,000	5,000
Total 5300 · SW Neighborhood Plan	-	-	440,000	440,000
5500 · Osceola Neighborhood Plan				
5525 · Currie Commons Restrooms (CIP)			600,000	600,000
5530 · Project Develop / Implementation	-		5,000	5,000
Total 5500 · Osceola Neighborhood Plan	-	-	605,000	605,000
5600 · OTHER				
5610 · Land Acquisition-Other	2,807,869	3,086,157	7,000,000	3,913,843
5615 · Project Development/Implementation	2,460	11,945	50,000	38,055
5622 · Northwest Neighborhood Improvements (CIP)			1,595,412	1,595,412
5625 · Artists Alley Drainage Improvement (CIP)			300,000	300,000
5526 · ADU LDR Setter			20,000	20,000
5661 · Pompey Park Master Plan (CIP)			40,000,000	40,000,000
5695 · Other - Legal	5,072	8,657	25,000	16,343
Total 5600 · OTHER	2,815,401	3,106,760	48,990,412	45,883,652
Total 5001 · AREAWIDE & NEIGHBORHOOD PLANS	2,835,592	3,179,261	60,011,974	56,832,713
6000 · REDEVELOPMENT PROJECTS				
6200 · NW/SW-5th Ave Beautification				
6208B · 98 NW 5th Avenue Renovation- Construction/Signage	-	20,425	75,000	54,575
6208D · 98 NW 5th Avenue Tenant Improvements-(Capital Assets)		33,172	500,000	466,828
6218 · 98 NW 5th Avenue- Building Maintenance	412	3,289	25,000	21,711
6219 · 98 NW 5th Avenue- Building Security		2,132	25,000	22,868
6214 · Project Development/Implementation		8,030	75,000	66,970



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(Unaudited)

For the Period and Y-T-D ended February 29, 2024 (FY 2023-2024)

	February 2024 M-T-D	Oct 1 - Feb 29, FY 23-24 Y-T-D	Amendment No. 1 Resolution No. 2024-02 FY 2023-2024	Variance Favorable (Unfavorable)
6215 · Legal Fee-NW/SW 5th Ave-Beautification		200	15,000	14,800
6216A · 95 SW 5th Avenue Design/Construction Administration	7,304	12,174	80,000	67,826
6216B · 95 SW 5th Avenue Construction-Construction	3,314	324,767	3,900,000	3,575,233
6217 · 95 SW 5th Avenue- Building Security	-	-	25,000	25,000
Total 6200 · NW/SW-5th Ave Beautification	11,031	404,189	4,720,000	4,315,811
6300 · Redevelopment Sites				
6303 · Maintenance	1,765	59,781	500,000	440,219
6305 · Project Develop/Implementation			25,000	25,000
6306 · IPIC Parking Facility Maintenance			50,000	50,000
6307 · Parking Lot Maintenance			75,000	75,000
6308 · Secuirty	188	592	25,000	24,408
6310 · Property Insurance	190,621	190,621	150,000	(40,621)
6315 · Property Taxes	(3,522)	39,902	60,000	20,098
6320 · Utilities	1,197	8,735	40,000	31,265
6330 · Block 60 Parking Lots		-	12,000	12,000
6350 · West Settlers Condo Association		9,648	11,000	1,352
6395 · Legal Fees	-	75	7,500	7,425
Total 6300 · Redevelopment Sites	190,249	309,354	955,500	646,146
6500 · Affordable/Workforce Housing Program				
6511 · Project Development/Implementation			5,000	5,000
6512 · Support for Affordable Housing Initiatives	-	61,296	1,000,000	938,704
6535 · A-Guide Funding - DBCLT			213,710	213,710
6545 · Eagles Nest			150,000	150,000
6595 · Legal Fees		175	10,000	9,825
Total 6500 · Affordable/Workforce Housing	-	61,471	1,378,710	1,317,239
Total 6000 · REDEVELOPMENT PROJECTS	201,280	775,014	7,054,210	6,279,196
7300 · Grant Programs				
7305 · Curb Appeal Assistance Program			600,000	600,000
7313 · CRA Grant Programs	2,924	45,474	600,000	554,526
Total 7300 · Grant Programs	2,924	45,474	1,200,000	1,154,526
7330 · City Contractual Services				
7332 · 2 Code Officers (NW/SW)	33,047	33,047	144,352	111,305
7334 · Housing Rehab Inspector (NW/SW)		12,856	56,611	43,755
7335 · Clean & Safe	73,878	73,878	4,708,635	4,634,757
7336 · Streetscape Maintenance	10,907	11,689	100,000	88,311
7337 · Project Engineer	32,255	32,255	131,062	98,807
7338 · Fire Prevention & Life Safety Captain	51,717	51,717	206,869	155,152
7339 · Engineering Inspector	18,270	18,270	73,078	54,809
7340 · IT Services	-	27,500	110,000	82,500
7344 · 2 Litter Prevention Officers (NW/SW)	32,538	32,538	136,338	103,800
Total 7330 · City Contractual Services	252,613	293,750	5,666,945	5,373,195
7375 · Community Resource Enhancement				
7375 · Community Resource Enhancement	75	10,902	50,000	39,098
7376 · A-GUIDE Funding	68,750	68,750	902,000	833,250
7376A · A-GUIDE Funding Reimbursement			-	-
7375 · Community Resource Enhancement	68,825	79,652	952,000	872,348
7380 · Green Market				
7381 · Green Market Program	16,057	87,375	210,000	122,625
Total 7380 · Green Market	16,057	87,375	210,000	122,625
7386 · Snap Program				
7386 · Snap Program	386	1,710	10,000	8,290
Total 7386 · Snap Program	386	1,710	10,000	8,290
7440 · ARTS WAREHOUSE PROGRAM				
7440 · Arts Warehouse - Program	26,720	106,711	350,000	243,289
7441 · Arts Warehouse-Capital Assets			800,000	800,000
Total 7400 · Arts Warehouse Program	26,720	106,711	1,150,000	1,043,289
7400 · DISSEMINATING REDEVELOPMENT INFROMATION				
7425 · Disseminating Redevelopment Information	4,946	39,249	100,000	60,751
7426 · Project Development/Implementation			10,000	10,000
7470 · International Tennis Tournament	905,000	905,000	905,000	-
7490 · Legal Fees	-	725	2,500	1,775
Total 7400 · Disseminating Redevelopment Information	909,946	944,974	1,017,500	72,526
Total 7000 · COMMUNITY IMP & ECONOMIC DEV	1,277,470	1,559,647	10,206,445	8,646,798
8000 · ADMINISTRATION				
8010 · PERSONNEL ITEMS				
8011 · Salaries & Wages	117,564	392,533	1,600,000	1,207,467



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(Unaudited)

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	February 2024 M-T-D	Oct 1 - Feb 29, FY 23-24 Y-T-D	Amendment No. 1 Resolution No. 2024-02 FY 2023-2024	Variance Favorable (Unfavorable)
8013 · Payroll Taxes	8,983	28,405	130,000	101,595
8014 · Travel Allowance	460	2,300	9,000	6,700
8015 · Ins-Health/Dental/Life	7,292	40,856	150,000	109,144
8016 · Cell Allowance	800	3,725	10,000	6,275
8018 · Retirement Contributions	7,214	35,822	150,000	114,178
Total 8010 · PERSONNEL ITEMS	142,313	503,640	2,049,000	1,545,360
8100 · SUPPLIES & MATERIALS				
8105 · Office Supplies	1,570	4,325	20,000	15,675
8109 · Postage/Express	-	577	5,000	4,423
Total 8100 · SUPPLIES & MATERIALS	1,570	4,902	25,000	20,098
8200 · EQUIPMENT/PROP/MAINTENANCE				
8210 · Computer Equipment & Supplies	1,478	1,478	7,500	6,022
8211 · Equipment Rentals	442	2,225	15,000	12,775
8213 · Repairs/Maintenance	100	909	5,000	4,091
8214 · Furniture & Fixtures	3,270	3,270	10,000	6,730
8215 · Office Equipment (Assets)	2,119	5,389	75,000	69,611
Total 8200 · EQUIPMENT/PROP/MAINTENANCE	7,409	13,271	112,500	99,229
8300 · OFFICE SPACE				
8305 · Storage	1,150	4,428	10,000	5,572
8307 · Maintenance	3,060	14,412	400,000	385,588
8309 · Telephones	1,364	3,487	25,000	21,513
8311 · Utilities	4,801	8,774	25,000	16,226
8315 · Security	59	1,176	20,000	18,824
Total 8300 · OFFICE SPACE	10,434	32,277	480,000	447,723
8400 · ADMINISTRATION/OPERATIONS				
8400 · Administration/Operations-Other				-
8401 · Accounting	1,295	2,188	45,000	42,812
8402 · Board Administration	38	94	25,000	24,906
8403 · Legal - Administration	400	4,499	40,000	35,501
8405A -CRA Office Capital Outlay	-	8,241	300,000	291,759
8409 · Contractual Services	3,973	49,493	100,000	50,507
8411 · Printing		-	10,000	10,000
8413 · Publications/Subscriptions	500	3,638	10,000	6,362
8415 · Advertising		414	10,000	9,586
8419 · Bank Services		303	5,000	4,697
8423 · Organization/Member Dues	-	1,592	20,000	18,408
8425 · Public Relations/Communications	106	433	75,000	74,567
8430 · Insurance (D&O,Veh,Workers Comp, Bldg.)	(87,082)	19,132	75,000	55,869
8434 · Meetings	-	56	5,000	4,944
8436 · Seminars & Workshops	2,400	2,105	25,000	22,895
8445 · Travel	638	8,913	15,000	6,087
Total 8400 · ADMINISTRATION/OPERATIONS	(77,733)	101,099	760,000	658,902
Total 8000 · ADMINISTRATION	83,992	655,189	3,426,500	2,771,312
8600 · DEBT SERVICE				
8606 · City - US1 Corridor Improvements	-	210,075	420,149	210,074
8608 · City National Line of Credit	-	628,026	628,026	0
Total 8600 · DEBT SERVICE	-	838,100	1,048,175	210,075
Total Expenditures for Activities	4,398,334	7,007,210	81,747,303	74,740,094
Revenue Over/(Under) Expenditures	(4,351,846)	74,016,446	(0)	74,016,446