



Monthly Financial Statements

FY 2022 - 2023

For the Period Ended and YTD - February 28, 2023

Prepared & Approved: Gina Clayton
CRA Finance & Operations Director

Reviewed & Approved: Renee Jan
CRA Executive Director



CRA Delray Beach

Statement of Net Assets

February 28, 2023 (FY2022-2023)

ASSETS

Cash-in-Banks

1141 · SBA-Investment TIF	7,429
1150 · SunTrust	1,491,071
1161 - TD Bank	1,041,691
1170 · City National	61,224,263
1190 · Petty Cash	146
Total Cash in Banks	63,764,599

Total 1600 · CAPITAL ASSETS

1674 - Arts Warehouse	35,882,057
1682 - Furniture & Fixture-Arts Warehouse	2,065,699
1692 - Office Equipment-Arts Warehouse	34,098
1698 - Construction in Progress	10,450
1699 - Accumulated Depreciation	495,712
	-2,508,232

Other Assets

1257 · A/R- Loans CLT	435,663
1250 - A/R	16,226
1251 - Long Term A/R	146,308
1261 Village Square Elderly AR	2,625,000
1258 - Second Mortgages	920,634
1923 · Delray Housing Group	3,000
1925 · Utility Deposits	1,041
1930 · Prepaid Expenses	59,761
Total Other Assets	40,187,418

TOTAL ASSETS

103,952,017

LIABILITIES & NET ASSETS

Liabilities

Current Liabilities

2100 - Accounts Payable	-4,166
2121 - Credit Card Payable	3,640
2130A-Due to City	67,621
2135 - Accrued Vacation & Comp Time	75,343
2136 - Accrued Payroll Taxes	7,680
2137 - Accrued Payroll	28,041
2145 - Refundable Tenant Deposits	250
2147 - Accrued PXHSF Health Savings	-1,506
2148 - Accrued 457 Deferred	16,104
2149 - Accrued Section 125	4,549
2151 - Security Deposits	6,487
2152 - Security Deposits- Arts Warehouse	10,892
Total Current Liabilities	214,935

Equity

103,737,081

TOTAL LIABILITIES & EQUITY

103,952,017



DELRAY BEACH CRA
COMMUNITY REDEVELOPMENT AGENCY

CRA Delray Beach
Statement of Activities

(Unaudited)

For the Period and Y-T-D ended February 28, 2023 (FY 2022-2023)

	February 2023 M-T-D	Oct 1 - Feb 28, FY 22-23 Y-T-D	Resolution No. 2022-09 FY 2022-2023	Variance Favorable (Unfavorable)
Revenue from Activities				
4000 · TAX INCREMENT FINANCING (TIF)				
4005 · TIF - City of Delray Beach		18,571,181	18,709,113	(137,932)
4010 · TIF - County		13,439,006	13,634,547	(195,541)
Total 4000 · TAX INCREMENT FINANCING (TIF)	-	32,010,187	32,343,660	(333,473)
4050 · CRA ADMINISTRATION SOURCES				
4060 - Land/Construction Sales-Other		-	-	0
4075 - Affordable Housing Sales				0
4210 · Grants	26,400	80,400	-	80,400
4213 - Crafted on the Ave		1,754	5,000	(3,246)
4216 · Green Market Booth & Other		4,221	60,000	(55,779)
4218 - Snap Program	560	2,657	10,000	(7,343)
4240 · Property Revenue (Rents)	2,912	36,041	60,000	(23,959)
4250 · Property Revenue- Land Lease (Prime Hotel, LLC)			100,000	(100,000)
4310 · Arts Warehouse	15,654	73,092	100,000	(26,908)
4500 · General Fund Carryforward from FY 19-20		30,001,648	30,001,648	0
4600 · Other Income	18,984	64,071	-	64,071
4750 · Other Reimbursements	12,000	12,950	-	12,950
4800 · Loan Receivable Interest	2,484	10,385	12,060	(1,675)
4900 · Interest Earned	8,446	34,719	60,000	(25,281)
Total 4050 · CRA ADMINISTRATION SOURCES	87,440	30,321,936	30,408,708	(86,772)
Total Revenue from Activities	87,440	62,332,123	62,752,368	(420,245)
Expenditures for Activities				
5001 · AREAWIDE & NEIGHBORHOOD PLANS				
Sub 5100 · West Atlantic Redevelopment				
5117 - Crafted on the Ave	3,921	26,045	30,548	4,503
5118 - Demolition of 700 Atlantic Avenue		4,200	100,000	95,800
5120 · Project Develop/Implementation		4	200,000	199,996
5123 · NW 600 Block Redevelopment	2,466	85,879	1,900,000	1,814,121
5124 · NW 800 Block Redevelopment		2,000	1,000,000	998,000
5135 · Hatcher Construction Loan	242,958	486,631	846,885	360,254
5140 · Legal Fees-W. Atlantic Redevelop	5,411	11,801	150,000	138,199
Total 5100 · West Atlantic Redevelop	254,756	616,561	4,227,433	3,610,872
5200 · DOWNTOWN- DB-MASTER PLAN				
5201 · Old School Square Campus Activation			350,000	350,000
5230 · Transportation Services		66,927	150,000	83,073
5236B · Wayfinding Signage-Construction			1,850,000	1,850,000
5239 - Project Develop / Implementation			5,000	5,000
5295 · Legal Fees -DB Master Plan			2,500	2,500
Total 5200 · DOWNTOWN- DB-MASTER PLAN	-	66,927	2,357,500	2,290,573
5300 · SW Neighborhood Plan				
5301 · -SW Neigh2 Code Officers (NW/SW Neighborhood)				-
5302 · 2 Litter Prevention Officers (NW/SW Neighborhoods)				-
5361 - SW Neighborhood Alleys			1,620,000	1,620,000
5365 · Project Develop / Implementation			5,000	5,000
5395 · Legal Fees-SW Neighborhood Plan/West Atlantic Master Plan		123	5,000	4,878
Total 5300 · SW Neighborhood Plan	-	123	1,630,000	1,629,878
5500 · Osceola Neighborhood Plan				
5510 - Osceola Park Neighborhood (CIP)			1,150,000	1,150,000
5525 · Currie Commons Restrooms (CIP)			390,250	390,250
5530 · Project Develop / Implementation			5,000	5,000
Total 5500 · Osceola Neighborhood Plan	-	-	1,545,250	1,545,250
5600 · OTHER				



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	February 2023 M-T-D	Oct 1 - Feb 28, FY 22-23 Y-T-D	Resolution No. 2022-09 FY 2022-2023	Variance Favorable (Unfavorable)
5610 - Land Acquisition-Other		647,797	4,000,000	3,352,203
5615 - Project Development/Implementation			15,000	15,000
5622 - Northwest Neighborhood Improvements (CIP)			172,000	172,000
5623 - City Disparity Study (20%)			60,000	60,000
5661 - Pompey Park Master Plan (CIP)		-	23,000,000	23,000,000
5695 - Other - Legal			5,000	5,000
Total 5600 - OTHER	-	647,797	27,252,000	26,604,203
Total 5001 - AREAWIDE & NEIGHBORHOOD PLANS	254,756	1,331,407	37,012,183	35,680,776
6000 - REDEVELOPMENT PROJECTS				
6200 - NW/SW-5th Ave Beautification				
6208A - 98 NW 5th Avenue Renovation- Design			250,000	250,000
6208B - 98 NW 5th Avenue Renovation- Construction	60,606	480,956	3,250,000	2,769,044
6208C - 98 NW 5th Avenue Renovation-(Capital Assets)			200,000	200,000
6214 - Project Development/Implementation	331	331	25,000	24,669
6215 - Legal Fee-NW/SW 5th Ave-Beautification	572	812	15,000	14,188
6216A - 95 SW 5th Avenue Construction-Design	15,204	23,274	150,000	126,726
6216B - 95 SW 5th Avenue Construction-Construction			4,500,000	4,500,000
6219 - Tenant Improvements 98 NW 5th Ave			1,000,000	1,000,000
Total 6200 - NW/SW-5th Ave Beautification	76,713	505,373	9,390,000	8,884,627
6300 - Redevelopment Sites				
6303 - Maintenance	13,311	48,411	500,000	451,589
6305 - Project Develop/Implementation			5,000	5,000
6306 - IPIC Parking Facility Maintenance		50,000	50,000	-
6307 - Parking Lot Maintenance			50,000	50,000
6310 - Property Insurance		63,198	150,000	86,802
6315 - Property Taxes		42,244	60,000	17,756
6320 - Utilities	644	7,865	40,000	32,135
6330 - Block 60 Parking Lots			12,000	12,000
6350 - West Settlers Condo Association		2,412	11,000	8,588
6395 - Legal Fees		-	2,500	2,500
Total 6300 - Redevelopment Sites	13,955	214,130	880,500	666,370
6500 - Affordable/Workforce Housing Program				
6511 - Project Development/Implementation		2,200	5,000	2,800
6512 - Support for Affordable Housing Initiatives	346,301	346,301	1,500,000	1,153,699
6535 - A-Guide Funding - DBCLT			161,000	161,000
6545 - Eagles Nest			150,000	150,000
6595 - Legal Fees	1,457	1,457	10,000	8,543
Total 6500 - Affordable/Workforce Housing	347,758	349,958	1,826,000	1,476,042
Total 6000 - REDEVELOPMENT PROJECTS	438,426	1,069,462	12,096,500	11,027,038
7300 - Grant Programs				
7305 - Curb Appeal Assistance Program			300,000	300,000
7313 - CRA Grant Programs	8,033	29,852	850,000	820,148
Total 7300 - Grant Programs	8,033	29,852	1,150,000	1,120,148
7330 - City Contractual Services				
7331 - 2 Liter Prevention Officers (NW/SW)			137,886	137,886
7332 - 2 Code Officers (NW/SW)			127,929	127,929
7334 - Housing Rehab Inspector (NW/SW)			53,915	53,915
7335 - Clean & Safe			3,749,560	3,749,560
7336 - Streetscape Maintenance	44	383	100,000	99,617
7337 - Project Engineer			125,174	125,174
7338 - Fire Prevention & Life Safety Captain			207,735	207,735
7339 - Engineering Inspector			66,338	66,338
7340 - IT Services			110,000	110,000
Total 7330 - City Contractual Services	44	383	4,678,537	4,678,154
7375 - Community Resource Enhancement				
7375 - Community Resource Enhancement	1,608	11,807	100,000	88,193



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	February 2023 M-T-D	Oct 1 - Feb 28, FY 22-23 Y-T-D	Resolution No. 2022-09 FY 2022-2023	Variance Favorable (Unfavorable)
7376 · A-GUIDE Funding			942,000	942,000
7376A · A-GUIDE Funding Reimbursement			-	-
7375 · Community Resource Enhancement	1,608	11,807	1,042,000	1,030,193
7380 · Green Market				
7381 · Green Market Program	14,070	63,100	200,000	136,900
Total 7380 · Green Market	14,070	63,100	200,000	136,900
7386 - Snap Program				
7386 - Snap Program	655	2,734	10,000	7,266
Total 7386 - Snap Program	655	2,734	10,000	7,266
7440 · ARTS WAREHOUSE PROGRAM				
7440 - Arts Warehouse	19,160	88,657	350,000	261,343
Total 7400 · Arts Warehouse Program	19,160	88,657	350,000	261,343
7400 · ECONOMIC DEVELOPMENT INITIATIVE				
7415 - Economic Development Incentives		43,162	150,000	106,838
7425 - Economic Development Marketing	1,372	38,062	50,000	11,938
7426 - Project Development/Implementation			5,000	5,000
7470 - International Tennis Tournament			905,000	905,000
7490 · Legal Fees		273	5,000	4,727
Total 7400 · Economic Development Initiative	1,372	81,497	1,115,000	1,033,504
Total 7000 · COMMUNITY IMP & ECONOMIC DEV	44,942	278,031	8,545,537	8,267,507
8000 · ADMINISTRATION				
8010 · PERSONNEL ITEMS				
8011 · Salaries & Wages	94,693	477,574	1,700,000	1,222,426
8013 · Payroll Taxes	7,297	35,208	130,000	94,792
8014 · Travel Allowance	460	2,300	6,000	3,700
8015 · Ins-Health/Dental/Life	12,150	44,366	150,000	105,634
8016 · Cell Allowance	480	2,880	7,000	4,120
8018 · Retirement Contributions	9,393	46,697	150,000	103,303
Total 8010 · PERSONNEL ITEMS	124,473	609,024	2,143,000	1,533,976
8100 · SUPPLIES & MATERIALS				
8105 · Office Supplies	1,440	6,232	20,000	13,768
8109 · Postage/Express	10	618	5,000	4,382
Total 8100 · SUPPLIES & MATERIALS	1,450	6,850	25,000	18,150
8200 · EQUIPMENT/PROP/MAINTENANCE				
8210 · Computer Equipment & Supplies		309	25,000	24,691
8211 · Equipment Rentals	571	2,444	15,000	12,556
8213 · Repairs/Maintenance	71	99	2,000	1,901
8214 · Furniture & Fixtures			75,000	75,000
8215 · Office Equipment (Assets)	6,747	23,122	100,000	76,878
Total 8200 · EQUIPMENT/PROP/MAINTENANCE	7,388	25,974	217,000	191,026
8300 · OFFICE SPACE				
8305 · Storage	1,516	3,505	10,000	6,495
8307 · Maintenance	5,664	17,643	50,000	32,357
8309 · Telephones	404	404	25,000	24,596
8311 · Utilities	786	6,942	25,000	18,058
8315 · Security	300	3,251	10,000	6,749
Total 8300 · OFFICE SPACE	8,671	31,744	120,000	88,256
8400 · ADMINISTRATION/OPERATIONS				
8400 · Administration/Operations-Other		-		-
8401 · Accounting	525	1,050	45,000	43,950
8402 · Board Administration	3,000	15,497	40,000	24,503
8403 · Legal - Administration		1,397	40,000	38,603
8405 - Capital Outlay		-	250,000	250,000
8409 · Contractual Services	397	7,059	100,000	92,941



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	February 2023 M-T-D	Oct 1 - Feb 28, FY 22-23 Y-T-D	Resolution No. 2022-09 FY 2022-2023	Variance Favorable (Unfavorable)
8411 · Printing		95	5,000	4,905
8413 · Publications/Subscriptions	440	1,861	5,000	3,139
8415 · Advertising			15,000	15,000
8419 · Bank Services		134	5,000	4,866
8423 · Organization/Member Dues		2,669	6,000	3,331
8425 · Public Relations/Communications	4,080	20,129	75,000	54,871
8430 · Insurance (D&O,Veh,Workers Comp, Bldg.)		14,853	50,000	35,148
8434 · Meetings	131	131	5,000	4,869
8436 · Seminars & Workshops	842	1,022	25,000	23,978
8445 · Travel	425	5,367	7,000	1,633
Total 8400 · ADMINISTRATION/OPERATIONS	9,840	71,263	673,000	601,737
Total 8000 · ADMINISTRATION	151,823	744,855	3,178,000	2,433,145
8600 · DEBT SERVICE				
8606 · City - US1 Corridor Improvements		210,075	420,149	210,074
8608 · City National Line of Credit		633,036	1,500,000	866,964
Total 8600 · DEBT SERVICE	-	843,111	1,920,149	1,077,038
Total Expenditures for Activities	889,946	4,266,865	62,752,368	58,485,503
Revenue Over/(Under) Expenditures	(802,506)	58,065,258	(0)	58,065,258