



Monthly Financial Statements

FY 2023 - 2024

For the Period Ended and YTD - March 31, 2024

Prepared & Approved: Gina Clayton
CRA Finance & Operations Director

Reviewed & Approved: [Signature]
CRA Executive Director



CRA Delray Beach

Statement of Net Assets

March 31, 2024 (FY2023-2024)

ASSETS

Cash-in-Banks	
1141 · SBA-Investment TIF	7,879
1150 · SunTrust	1,491,370
1161 - TD Bank	1,066,878
1170 · City National	75,596,903
1190 · Petty Cash	146
Total Cash in Banks	78,163,176
Total 1600 · CAPITAL ASSETS	40,549,943
1674 - Arts Warehouse	2,085,479
1682 - Furniture & Fixture-Arts Warehouse	35,681
1692 - Office Equipment-Arts Warehouse	16,797
1699 - Accumulated Depreciation	-3,064,829
Other Assets	
1250 · A/R	28,219
1257 · A/R- Loans CLT	175,249
1259 - A/R - Loans- Hatcher	1,239,330
1280 - A/R -Lease Receivables	3,982,705
1251 - Long Term A/R	116,420
1261 Village Square Elderly AR	2,600,000
1258 - Second Mortgages	935,634
1923 · Delray Housing Group	3,000
1925 · Utility Deposits	841
1930 · Prepaid Expenses	45,461
Total Other Assets	48,749,931
TOTAL ASSETS	<u>126,913,107</u>

LIABILITIES & NET ASSETS

Liabilities

Current Liabilities	
2100 - Accounts Payable	69,859
2121 - Credit Card Payable	2,352
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	9,400
2149 - Accrued Section 125	4,431
2151 - Security Deposits	6,487
2152 - Security Deposits- Arts Warehouse	10,283
Total Current Liabilities	<u>155,399</u>
Long Term Liabilities	
2180-Deferred Inflows of Resources-Leases	3,774,655
Total Current Liabilities	<u>3,774,655</u>
Total Liabilities	<u>3,930,054</u>
Equity	<u>122,983,053</u>
TOTAL LIABILITIES & EQUITY	<u>126,913,107</u>



DELRAY BEACH CRA
COMMUNITY REDEVELOPMENT AGENCY

CRA Delray Beach
Statement of Activities

(Unaudited)

For the Period and Y-T-D ended March 31, 2024 (FY 2023-2024)

	March 2024 M-T-D	Oct 1 - March 31, 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	470	2,391	5,000	(2,609)
4240 · Property Revenue (Lease Income)	14,039	42,159	67,031	(24,872)
4420 · Property Revenue (Lease Interest)			46,189	(46,189)
4251 · 98 NW 5th Avenue Property Revenue (Rents)	100	100	10,000	(9,900)
4250 · Property Revenue- Land Lease (Prime Hotel, LLC)			29,463	(29,463)
4310 · Arts Warehouse	13,839	90,253	160,000	(69,747)
4500 · General Fund Carryforward from FY 22-23		44,274,601	44,274,601	0
4600 · Other Income	1,304	1,392	-	1,392
4700 · Reimbursements from the City of Delray Beach			450,000	(450,000)
4750 · Other Reimbursements	880	1,113		1,113
4800 · Loan Receivable Interest	3,491	14,406	40,800	(26,394)
4900 · Interest Earned	10,640	65,829	75,000	(9,171)
Total 4050 · CRA ADMINISTRATION SOURCES	44,762	44,534,200	45,213,084	(678,884)
Total Revenue from Activities	44,762	81,068,419	81,747,303	(678,884)
Expenditures for Activities				
5001 · AREAWIDE & NEIGHBORHOOD PLANS				
Sub / 5100 · West Atlantic Redevelopment				
5117 · Crafted on the Ave	655	8,929	8,392	(537)
5120 · Project Develop/Implementation	1,200	17,116	100,000	82,885
5123 · NW 600 Block Redevelopment	18,550	18,550	1,900,000	1,881,450
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	7,806	55,593	300,000	244,407
Total 5100 · West Atlantic Redevelop	28,211	100,187	9,469,062	9,368,875
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	6,745	6,745	75,000	68,255
5395 · Legal Fees-SW Neighborhood Plan/West Atlantic Master Plan			5,000	5,000
Total 5300 · SW Neighborhood Plan	6,745	6,745	440,000	433,255
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	2,000	3,088,157	7,000,000	3,911,843
5615 · Project Development/Implementation	2,900	14,845	50,000	35,155
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	6,187	14,845	25,000	10,155
Total 5600 · OTHER	11,087	3,117,847	48,990,412	45,872,565
Total 5001 · AREAWIDE & NEIGHBORHOOD PLANS	46,043	3,225,304	60,011,974	56,786,670
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	726	4,121	25,000	20,879
6219 · 98 NW 5th Avenue- Building Security		2,132	25,000	22,868
6214 · Project Development/Implementation		8,030	75,000	66,970



DELRAY BEACH CRA
COMMUNITY REDEVELOPMENT AGENCY

CRA Delray Beach
Statement of Activities (Unaudited)

For the Period and Y-T-D ended March 31, 2024 (FY 2023-2024)

	March 2024 M-T-D	Oct 1 - March 31, 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	1,826	14,000	80,000	66,000
6216B · 95 SW 5th Avenue Construction-Construction	110,486	435,253	3,900,000	3,464,747
6217 · 95 SW 5th Avenue- Building Security	-	-	25,000	25,000
Total 6200 · NW/SW-5th Ave Beautification	113,038	517,332	4,720,000	4,202,668
6300 · Redevelopment Sites				
6303 · Maintenance	12,581	72,362	500,000	427,638
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 · Securty	64	656	25,000	24,344
6310 - Property Insurance	96,648	287,269	150,000	(137,269)
6315 - Property Taxes	-	39,902	60,000	20,098
6320 - Utilities	1,662	10,397	40,000	29,603
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	110,955	420,309	955,500	535,191
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	36,496	36,496	213,710	177,214
6545 · Eagles Nest			150,000	150,000
6595 - Legal Fees		175	10,000	9,825
Total 6500 · Affordable/Workforce Housing	36,496	97,967	1,378,710	1,280,743
Total 6000 · REDEVELOPMENT PROJECTS	260,489	1,035,608	7,054,210	6,018,602
7300 · Grant Programs				
7305 · Curb Appeal Assistance Program			600,000	600,000
7313 · CRA Grant Programs		47,974	600,000	552,026
Total 7300 · Grant Programs	-	47,974	1,200,000	1,152,026
7330 · City Contractual Services				
7332 - 2 Code Officers (NW/SW)		33,047	144,352	111,305
7334 · Housing Rehab Inspector (NW/SW)		12,856	56,611	43,755
7335 · Clean & Safe		73,878	4,708,635	4,634,757
7336 · Streetscape Maintenance	1,062	12,751	100,000	87,249
7337 · Project Engineer		32,255	131,062	98,807
7338 · Fire Prevention & Life Safety Captain		51,717	206,869	155,152
7339 · Engineering Inspector		18,270	73,078	54,809
7340 · IT Services		27,500	110,000	82,500
7344 · 2 Litter Prevention Officers (NW/SW)		32,538	136,338	103,800
Total 7330 · City Contractual Services	1,062	294,812	5,666,945	5,372,133
7375 · Community Resource Enhancement				
7375 · Community Resource Enhancement	216	11,119	50,000	38,881
7376 · A-GUIDE Funding	156,812	225,562	902,000	676,438
7376A · A-GUIDE Funding Reimbursement			-	-
7375 · Community Resource Enhancement	157,028	236,681	952,000	715,319
7380 · Green Market				
7381 · Green Market Program	15,765	103,139	210,000	106,861
Total 7380 · Green Market	15,765	103,139	210,000	106,861
7386 - Snap Program				
7386 - Snap Program	211	1,921	10,000	8,079
Total 7386 - Snap Program	211	1,921	10,000	8,079
7440 · ARTS WAREHOUSE PROGRAM				
7440 - Arts Warehouse - Program	24,860	131,571	350,000	218,429
7441 - Arts Warehouse-Capital Assets			800,000	800,000
Total 7400 · Arts Warehouse Program	24,860	131,571	1,150,000	1,018,429
7400 · DISSEMINATING REDEVELOPMENT INFROMATION				
7425 - Disseminating Redevelopment Information	3,950	43,199	100,000	56,801
7426 - Project Development/Implementation			10,000	10,000
7470 - International Tennis Tournament		905,000	905,000	-
7490 · Legal Fees	-	725	2,500	1,775
Total 7400 · Disseminating Redevelopment Information	3,950	948,924	1,017,500	68,576
Total 7000 · COMMUNITY IMP & ECONOMIC DEV	202,876	1,765,023	10,206,445	8,441,422
8000 · ADMINISTRATION				
8010 · PERSONNEL ITEMS				
8011 · Salaries & Wages	77,425	469,958	1,600,000	1,130,042



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Statement of Activities

(Unaudited)

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	March 2024 M-T-D	Oct 1 - March 31, FY 23-24 Y-T-D	Amendment No. 1 Resolution No. 2024-02 FY 2023-2024	Variance Favorable (Unfavorable)
8013 · Payroll Taxes	5,642	34,048	130,000	95,952
8014 · Travel Allowance	460	2,760	9,000	6,240
8015 · Ins-Health/Dental/Life	9,154	50,010	150,000	99,990
8016 · Cell Allowance	675	4,400	10,000	5,600
8018 · Retirement Contributions	10,465	46,286	150,000	103,714
Total 8010 · PERSONNEL ITEMS	103,822	607,462	2,049,000	1,441,539
8100 · SUPPLIES & MATERIALS				
8105 · Office Supplies	2,069	6,395	20,000	13,605
8109 · Postage/Express	-	577	5,000	4,423
Total 8100 · SUPPLIES & MATERIALS	2,069	6,971	25,000	18,029
8200 · EQUIPMENT/PROP/MAINTENANCE				
8210 · Computer Equipment & Supplies		1,478	7,500	6,022
8211 · Equipment Rentals	442	2,667	15,000	12,333
8213 · Repairs/Maintenance	596	5,255	5,000	(255)
8214 · Furniture & Fixtures		3,270	10,000	6,730
8215 · Office Equipment (Assets)		5,389	75,000	69,611
Total 8200 · EQUIPMENT/PROP/MAINTENANCE	1,039	18,059	112,500	94,441
8300 · OFFICE SPACE				
8305 · Storage	1,150	5,578	10,000	4,422
8307 · Maintenance	1,720	16,132	400,000	383,868
8309 · Telephones	2,061	5,547	25,000	19,453
8311 · Utilities	8	8,782	25,000	16,218
8315 · Security	89	1,265	20,000	18,735
Total 8300 · OFFICE SPACE	5,028	37,304	480,000	442,696
8400 · ADMINISTRATION/OPERATIONS				
8400 · Administration/Operations-Other				-
8401 · Accounting	612	2,800	45,000	42,200
8402 · Board Administration	56	150	25,000	24,850
8403 · Legal - Administration	1,912	6,411	40,000	33,589
8405A -CRA Office Capital Outlay	-	8,241	300,000	291,759
8409 · Contractual Services	3,288	52,781	100,000	47,219
8411 · Printing	43	43	10,000	9,957
8413 · Publications/Subscriptions	500	4,138	10,000	5,862
8415 · Advertising		414	10,000	9,586
8419 · Bank Services	125	428	5,000	4,572
8423 · Organization/Member Dues	-	1,592	20,000	18,408
8425 · Public Relations/Communications	114	547	75,000	74,453
8430 · Insurance (D&O,Veh,Workers Comp, Bldg.)	9,566	28,697	75,000	46,303
8434 · Meetings	-	56	5,000	4,944
8436 · Seminars & Workshops	1,119	3,224	25,000	21,776
8445 · Travel	48	8,960	15,000	6,040
Total 8400 · ADMINISTRATION/OPERATIONS	17,382	118,480	760,000	641,520
Total 8000 · ADMINISTRATION	129,339	788,276	3,426,500	2,638,224
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	638,747	7,652,312	81,747,303	74,094,992
Revenue Over/(Under) Expenditures	(593,984)	73,416,107	(0)	73,416,107