



Monthly Financial Statements

FY 2023 - 2024

For the Period Ended and YTD - January 31, 2024

Prepared & Approved: Gina Clayton
CRA Finance & Operations Director

Reviewed & Approved: Renee Jan
CRA Executive Director



CRA Delray Beach

Statement of Net Assets

January 31, 2024 (FY2023-2024)

ASSETS

Cash-in-Banks	
1141 · SBA-Investment TIF	7,808
1150 · SunTrust	1,491,325
1161 - TD Bank	1,063,041
1170 · City National	80,562,674
1190 · Petty Cash	146
Total Cash in Banks	83,124,993

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	119,328
1261 Village Square Elderly AR	2,600,000
1258 - Second Mortgages	920,634
1923 · Delray Housing Group	3,000
1925 · Utility Deposits	1,041
1930 · Prepaid Expenses	139,169
Total Other Assets	44,496,293

TOTAL ASSETS **127,621,286**

LIABILITIES & NET ASSETS

Liabilities

Current Liabilities	
2100 - Accounts Payable	175,061
2121 - Credit Card Payable	2,156
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	3,903
2151 - Security Deposits	6,487
2152 - Security Deposits- Arts Warehouse	12,183
Total Current Liabilities	261,776

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

Total Liabilities **2,952,722**

Equity **124,668,563**

TOTAL LIABILITIES & EQUITY **127,621,286**



DELRAY BEACH CRA
COMMUNITY REDEVELOPMENT AGENCY

CRA Delray Beach
Statement of Activities

(Unaudited)

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

	January 2024 M-T-D	Oct 1 - Jan 31, FY 23-24 Y-T-D	Resolution No. 2023-06 FY 2023-2024	Variance Favorable (Unfavorable)
Revenue from Activities				
4000 · TAX INCREMENT FINANCING (TIF)				
4005 · TIF - City of Delray Beach	-	21,402,895	21,915,947	(513,052)
4010 · TIF - County	-	15,131,324	15,870,389	(739,065)
Total 4000 · TAX INCREMENT FINANCING (TIF)	-	36,534,219	37,786,336	(1,252,117)
4050 · CRA ADMINISTRATION SOURCES				
4213 - Crafted on the Ave			5,000	(5,000)
4216 - Green Market Booth & Other	4,350	41,955	55,000	(13,045)
4218 - Snap Program	732	1,680	5,000	(3,320)
4240 - Property Revenue (Lease Income)	4,512	20,698	67,031	(46,334)
4420 - Property Revenue (Lease Interest)			46,189	(46,189)
4251 - 98 NW 5th Avenue Property Revenue (Rents)			54,900	(54,900)
4250 - Property Revenue- Land Lease (Prime Hotel, LLC)			29,463	(29,463)
4310 - Arts Warehouse	15,064	51,693	160,000	(108,307)
4500 - General Fund Carryforward from FY 22-23		41,097,446	41,097,446	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	3,908	10,517	40,800	(30,283)
4900 - Interest Earned	12,458	41,483	75,000	(33,517)
Total 4050 · CRA ADMINISTRATION SOURCES	41,025	41,265,794	42,085,829	(820,035)
Total Revenue from Activities	41,025	77,800,013	79,872,165	(2,072,152)
Expenditures for Activities				
5001 · AREAWIDE & NEIGHBORHOOD PLANS				
Sub , 5100 · West Atlantic Redevelopment				
5117 - Crafted on the Ave	-	8,273	40,000	31,727
5120 - Project Develop/Implementation	13,013	13,013	200,000	186,988
5123 - NW 600 Block Redevelopment			1,900,000	1,900,000
5124 - NW 800 Block Redevelopment			7,000,000	7,000,000
5140 - Legal Fees-W. Atlantic Redevelop	15,116	30,499	300,000	269,501
Total 5100 · West Atlantic Redevelop	28,128	51,785	9,440,000	9,388,215
5200 · DOWNTOWN- DB-MASTER PLAN				
5201 - Old School Square Campus Activation			500,000	500,000
5239 - Project Develop / Implementation			23,000	23,000
5295 - Legal Fees -DB Master Plan		525	2,500	1,975
Total 5200 · DOWNTOWN- DB-MASTER PLAN	-	525	525,500	524,975
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	275,824	278,289	5,000,000	4,721,711
5615 - Project Development/Implementation	9,485	9,485	50,000	40,515
5622 - Northwest Neighborhood Improvements (CIP)			1,595,412	1,595,412
5623 - Disparity Study	-		50,000	50,000
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	2,335	3,585	25,000	21,415
Total 5600 · OTHER	287,644	291,359	47,040,412	46,749,053
Total 5001 · AREAWIDE & NEIGHBORHOOD PLANS	315,772	343,669	58,050,912	57,707,243
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	300	2,877	50,000	47,123
6219 · 98 NW 5th Avenue- Building Security	1,100	2,132	25,000	22,868



DELRAY BEACH CRA
COMMUNITY REDEVELOPMENT AGENCY

CRA Delray Beach
Statement of Activities

(Unaudited)

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

	January 2024 M-T-D	Oct 1 - Jan 31, FY 23-24 Y-T-D	Resolution No. 2023-06 FY 2023-2024	Variance Favorable (Unfavorable)
6214 · Project Development/Implementation	-	8,030	75,000	66,970
6215 · Legal Fee-NW/SW 5th Ave-Beautification	200	200	15,000	14,800
6216A · 95 SW 5th Avenue Design/Construction Administration	-	4,870	80,000	75,130
6216B · 95 SW 5th Avenue Construction-Construction	190,468	321,453	3,900,000	3,578,547
6216D · 95 SW 5th Avenue Tenant Improvements (Capital Assets)	-	-	500,000	500,000
6217 · 95 SW 5th Avenue- Building Security	-	-	25,000	25,000
Total 6200 · NW/SW-5th Ave Beautification	192,068	393,158	5,245,000	4,851,842
6300 · Redevelopment Sites				
6303 · Maintenance	9,439	58,016	500,000	441,984
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 · Securirty	136	404	25,000	24,596
6310 · Property Insurance	-	-	150,000	150,000
6315 · Property Taxes	(211,743)	43,424	60,000	16,576
6320 · Utilities	905	7,539	40,000	32,461
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	(201,264)	119,105	955,500	836,395
6500 · Affordable/Workforce Housing Program				
6511 · Project Development/Implementation	-	-	20,000	20,000
6512 · Support for Affordable Housing Initiatives	61,296	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	61,296	61,471	1,393,710	1,332,239
Total 6000 · REDEVELOPMENT PROJECTS	52,099	573,734	7,594,210	7,020,476
7300 · Grant Programs				
7305 · Curb Appeal Assistance Program	-	-	600,000	600,000
7313 · CRA Grant Programs	12,653	42,550	600,000	557,450
Total 7300 · Grant Programs	12,653	42,550	1,200,000	1,157,450
7330 · City Contractual Services				
7332 · 2 Code Officers (NW/SW)	-	-	144,352	144,352
7334 · Housing Rehab Inspector (NW/SW)	12,856	12,856	56,611	43,755
7335 · Clean & Safe	-	-	4,067,059	4,067,059
7336 · Streetscape Maintenance	489	782	100,000	99,218
7337 · Project Engineer	-	-	131,062	131,062
7338 · Fire Prevention & Life Safety Captain	-	-	206,869	206,869
7339 · Engineering Inspector	-	-	73,078	73,078
7340 · IT Services	27,500	27,500	110,000	82,500
7344 · 2 Litter Prevention Officers (NW/SW)	-	-	136,338	136,338
Total 7330 · City Contractual Services	40,845	41,138	5,025,369	4,984,231
7375 · Community Resource Enhancement				
7375 · Community Resource Enhancement	45	10,827	100,000	89,173
7376 · A-GUIDE Funding	-	-	902,000	902,000
7376A · A-GUIDE Funding Reimbursement	-	-	-	-
7375 · Community Resource Enhancement	45	10,827	1,002,000	991,173
7380 · Green Market				
7381 · Green Market Program	15,819	71,318	210,000	138,682
Total 7380 · Green Market	15,819	71,318	210,000	138,682
7386 · Snap Program				
7386 · Snap Program	495	1,324	10,000	8,676
Total 7386 · Snap Program	495	1,324	10,000	8,676
7440 · ARTS WAREHOUSE PROGRAM				
7440 · Arts Warehouse - Program	23,828	79,991	350,000	270,009
7441 · Arts Warehouse-Capital Assets	-	-	800,000	800,000
Total 7400 · Arts Warehouse Program	23,828	79,991	1,150,000	1,070,009
7400 · ECONOMIC DEVELOPMENT INITIATIVE				
7415 · Economic Development Incentives	-	-	150,000	150,000
7425 · Economic Development Marketing	4,099	34,303	80,000	45,697
7426 · Project Development/Implementation	-	-	10,000	10,000
7470 · International Tennis Tournament	-	-	905,000	905,000
7490 · Legal Fees	-	725	10,000	9,275
Total 7400 · Economic Development Initiative	4,099	35,028	1,155,000	1,119,972



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	January 2024 M-T-D	Oct 1 - Jan 31, FY 23-24 Y-T-D	Resolution No. 2023-06 FY 2023-2024	Variance Favorable (Unfavorable)
Total 7000 · COMMUNITY IMP & ECONOMIC DEV	97,784	282,177	9,752,369	9,470,192
8000 · ADMINISTRATION				
8010 · PERSONNEL ITEMS				
8011 · Salaries & Wages	73,418	274,969	1,600,000	1,325,031
8013 · Payroll Taxes	6,586	19,422	130,000	110,578
8014 · Travel Allowance	460	1,840	9,000	7,160
8015 · Ins-Health/Dental/Life	8,690	33,563	150,000	116,437
8016 · Cell Allowance	750	2,925	10,000	7,075
8018 · Retirement Contributions	7,199	28,607	150,000	121,393
Total 8010 · PERSONNEL ITEMS	97,102	361,327	2,049,000	1,687,673
8100 · SUPPLIES & MATERIALS				
8105 · Office Supplies	1,085	2,756	20,000	17,244
8109 · Postage/Express	189	577	5,000	4,423
Total 8100 · SUPPLIES & MATERIALS	1,274	3,332	25,000	21,668
8200 · EQUIPMENT/PROP/MAINTENANCE				
8210 · Computer Equipment & Supplies	-	-	7,500	7,500
8211 · Equipment Rentals	442	1,783	15,000	13,217
8213 · Repairs/Maintenance	809	809	5,000	4,191
8214 · Furniture & Fixtures			10,000	10,000
8215 · Office Equipment (Assets)		3,270	75,000	71,730
Total 8200 · EQUIPMENT/PROP/MAINTENANCE	1,252	5,862	112,500	106,638
8300 · OFFICE SPACE				
8305 · Storage	1,150	3,278	10,000	6,722
8307 · Maintenance	1,872	11,352	400,000	388,648
8309 · Telephones	758	2,122	25,000	22,878
8311 · Utilities	1,229	3,974	25,000	21,026
8315 · Security	279	1,117	20,000	18,883
Total 8300 · OFFICE SPACE	5,288	21,843	480,000	458,157
8400 · ADMINISTRATION/OPERATIONS				
8400 · Administration/Operations-Other				-
8401 · Accounting	68	893	45,000	44,107
8402 · Board Administration		56	25,000	24,944
8403 · Legal - Administration	1,745	4,099	40,000	35,901
8405A -CRA Office Capital Outlay	2,399	8,241	300,000	291,759
8409 · Contractual Services	3,679	45,520	100,000	54,480
8411 · Printing		-	10,000	10,000
8413 · Publications/Subscriptions	500	3,139	10,000	6,861
8415 · Advertising		414	10,000	9,586
8419 · Bank Services		303	5,000	4,697
8423 · Organization/Member Dues	842	1,592	20,000	18,408
8425 · Public Relations/Communications	370	327	75,000	74,673
8430 · Insurance (D&O,Veh,Workers Comp, Bldg.)		106,214	75,000	(31,214)
8434 · Meetings	46	56	5,000	4,944
8436 · Seminars & Workshops		(295)	25,000	25,295
8445 · Travel	-	8,275	15,000	6,725
Total 8400 · ADMINISTRATION/OPERATIONS	9,649	178,832	760,000	581,168
Total 8000 · ADMINISTRATION	114,564	571,196	3,426,500	2,855,304
8600 · DEBT SERVICE				
8606 · City - US1 Corridor Improvements	210,075	210,075	420,149	210,074
8608 · City National Line of Credit	-	628,026	628,026	0
Total 8600 · DEBT SERVICE	210,075	838,100	1,048,175	210,075
Total Expenditures for Activities	790,294	2,608,876	79,872,165	77,263,290
Revenue Over/(Under) Expenditures	(749,270)	75,191,137	(0)	75,191,137