



## Monthly Financial Statements

**FY 2023 - 2024**

**For the Period Ended and YTD - August 31, 2024**

**Prepared & Approved:** Gina Clayton  
CRA Finance & Operations Director

**Reviewed & Approved:** Kevin J.  
CRA Executive Director



**CRA Delray Beach**

**Statement of Net Assets**

**August 31, 2024 (FY2023-2024)**

**ASSETS**

<b>Cash-in-Banks</b>	
1141 · SBA-Investment TIF	8,098
1150 · SunTrust	1,491,485
1161 - TD Bank	1,076,726
1170 · City National	71,148,371
1190 · Petty Cash	146
<b>Total Cash in Banks</b>	<b>73,724,826</b>
<b>Total 1600 · CAPITAL ASSETS</b>	<b>40,549,943</b>
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
<b>Other Assets</b>	
1250 · A/R	13,608
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	110,527
1261 Village Square Elderly AR	2,575,000
1258 - Second Mortgages	880,954
1923 · Delray Housing Group	3,000
1925 · Utility Deposits	941
1930 · Prepaid Expenses	165,847
<b>Total Other Assets</b>	<b>48,770,233</b>
<b>TOTAL ASSETS</b>	<b>122,495,059</b>

**LIABILITIES & NET ASSETS**

**Liabilities**

<b>Current Liabilities</b>	
2100 - Accounts Payable	1,167,957
2121 - Credit Card Payable	21,958
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	5,595
2151 - Security Deposits	6,983
2152 - Security Deposits- Arts Warehouse	11,983
<b>Total Current Liabilities</b>	<b>1,276,463</b>
<b>Long Term Liabilities</b>	
2180-Deferred Inflows of Resources-Leases	3,774,655
<b>Total Current Liabilities</b>	<b>3,774,655</b>
<b>Total Liabilities</b>	<b>5,051,118</b>
<b>Equity</b>	<b>117,443,941</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>122,495,059</b>



**DELRAY BEACH CRA**  
COMMUNITY REDEVELOPMENT AGENCY

**CRA Delray Beach**  
**Statement of Activities** (Unaudited)

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

	August 2024 M-T-D	Oct 1 -Aug 31, FY 23-24 Y-T-D	Amendment No. 2 Resolution No. 2024-05 FY 2023-2024	Variance Favorable (Unfavorable)
<b>Revenue from Activities</b>				
<b>4000 · TAX INCREMENT FINANCING (TIF)</b>				
4005 · TIF - City of Delray Beach	-	21,243,055	21,243,055	(0)
4010 · TIF - County	-	15,018,249	15,018,249	0
<b>Total 4000 · TAX INCREMENT FINANCING (TIF)</b>	-	36,261,304	36,261,304	(0)
<b>4050 · CRA ADMINISTRATION SOURCES</b>				
4210 · Grants		10,000	-	10,000
4216 · Green Market Booth & Other	3,484	50,405	55,000	(4,596)
4218 · Snap Program	76	4,749	5,000	(251)
4240 · Property Revenue (Lease Income)	10,626	106,867	67,031	39,836
4420 · Property Revenue (Lease Interest)			46,189	(46,189)
4251 · 98 NW 5th Avenue Property Revenue (Rents)	1,215	4,041	10,000	(5,959)
4250 · Property Revenue- Land Lease (Prime Hotel, LLC)		121,402	29,463	91,939
4310 · Arts Warehouse	10,807	149,485	160,000	(10,515)
4500 · General Fund Carryforward from FY 22-23		44,274,601	44,274,601	0
4600 · Other Income		29,214	-	29,214
4700 · Reimbursements from the City of Delray Beach		450,000	450,000	0
4750 · Other Reimbursements	250	75,260		75,260
4800 · Loan Receivable Interest	3,868	40,251	40,800	(549)
4900 · Interest Earned	10,347	112,811	75,000	37,811
<b>Total 4050 · CRA ADMINISTRATION SOURCES</b>	40,674	45,429,084	45,213,084	216,000
<b>Total Revenue from Activities</b>	<b>40,674</b>	<b>81,690,387</b>	<b>81,474,388</b>	<b>215,999</b>
<b>Expenditures for Activities</b>				
<b>5001 · AREAWIDE &amp; NEIGHBORHOOD PLANS</b>				
5100 · West Atlantic Redevelopment				
5117 - Crafted on the Ave		8,929	8,392	(537)
5120 · Project Develop/Implementation	4,000	38,292	100,000	61,708
5123 · NW 600 Block Redevelopment	9,143	32,399	1,900,000	1,867,601
5124 · NW 800 Block Redevelopment			7,000,000	7,000,000
5135 · Hatcher Construction Loan		160,670	160,670	0
5140 · Legal Fees-W. Atlantic Redevelop		90,158	300,000	209,842
<b>Total 5100 · West Atlantic Redevelop</b>	13,143	330,446	9,469,062	9,138,616
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
<b>Total 5200 · DOWNTOWN- DB-MASTER PLAN</b>	-	525	507,500	506,975
5300 · SW Neighborhood Plan				
5364 - Carver Square Park		-	360,000	360,000
5365 · Project Develop / Implementation		9,090	75,000	65,910
5395 · Legal Fees-SW Neighborhood Plan/West Atlantic Master Plan			5,000	5,000
<b>Total 5300 · SW Neighborhood Plan</b>	-	9,090	440,000	430,910
5500 · Osceola Neighborhood Plan				
5525 · Currie Commons Restrooms (CIP)			600,000	600,000
5530 · Project Develop / Implementation			5,000	5,000
<b>Total 5500 · Osceola Neighborhood Plan</b>	-	-	605,000	605,000
5600 · OTHER				
5610 - Land Acquisition-Other	-	3,196,365	7,000,000	3,803,635
5615 - Project Development/Implementation	2,800	42,555	50,000	7,445
5622 - Northwest Neighborhood Improvements (CIP)			1,595,412	1,595,412
5630 · Disparity Study			50,000	50,000
5625 · Artists Alley Drainage Improvement (CIP)			300,000	300,000
5526 · ADU LDR Setter	316	316	20,000	19,684
5661 - Pompey Park Master Plan (CIP)	-	-	40,000,000	40,000,000
5695 - Other - Legal	875	31,022	25,000	(6,022)
<b>Total 5600 · OTHER</b>	3,991	3,270,258	49,040,412	45,770,154



**DELRAY BEACH CRA**  
COMMUNITY REDEVELOPMENT AGENCY

**CRA Delray Beach**  
**Statement of Activities** (Unaudited)

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

	August 2024 M-T-D	Oct 1 -Aug 31, FY 23-24 Y-T-D	Amendment No. 2 Resolution No. 2024-05 FY 2023-2024	Variance Favorable (Unfavorable)
<b>Total 5001 · AREAWIDE &amp; NEIGHBORHOOD PLANS</b>	17,134	3,610,319	60,061,974	56,451,655
<b>6000 · REDEVELOPMENT PROJECTS</b>				
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)	2,638	37,334	500,000	462,666
6218 · 98 NW 5th Avenue- Building Maintenance	620	16,613	25,000	8,387
6219 · 98 NW 5th Avenue- Building Security		3,820	25,000	21,180
6214 · Project Development/Implementation	50	8,803	75,000	66,197
6215 · Legal Fee-NW/SW 5th Ave-Beautification		300	15,000	14,700
6216A · 95 SW 5th Avenue Design/Construction Administration	1360	21,989	80,000	58,011
6216B · 95 SW 5th Avenue Construction-Construction		955,780	3,674,905	2,719,125
6217 · 95 SW 5th Avenue- Building Security		-	25,000	25,000
<b>Total 6200 · NW/SW-5th Ave Beautification</b>	4,668	1,065,064	4,494,905	3,429,841
6300 · Redevelopment Sites				
6303 · Maintenance	4,439	131,371	500,000	368,629
6305 - Project Develop/Implementation		1,035	25,000	23,965
6306 · IPIC Parking Facility Maintenance		50,000	50,000	-
6307 · Parking Lot Maintenance			75,000	75,000
6308 · Securiry		826	25,000	24,174
6310 - Property Insurance		383,917	347,180	(36,737)
6315 - Property Taxes		39,583	60,000	20,417
6320 - Utilities	3,355	47,182	40,000	(7,182)
6330 - Block 60 Parking Lots		7,497	12,000	4,503
6350 - West Settlers Condo Association		9,648	11,000	1,352
6395 - Legal Fees	-	75	7,500	7,425
<b>Total 6300 · Redevelopment Sites</b>	7,794	671,134	1,152,680	481,546
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	55,712	126,669	213,710	87,041
6545 · Eagles Nest			150,000	150,000
6595 - Legal Fees		175	10,000	9,825
<b>Total 6500 · Affordable/Workforce Housing</b>	55,712	188,140	1,378,710	1,190,570
<b>Total 6000 · REDEVELOPMENT PROJECTS</b>	68,174	1,924,338	7,026,295	5,101,957
7300 · Grant Programs				
7305 · Curb Appeal Assistance Program	42,609	57,502	600,000	542,498
7313 · CRA Grant Programs	4,150	136,125	300,000	163,875
<b>Total 7300 · Grant Programs</b>	46,759	193,627	900,000	706,373
7330 · City Contractual Services				
7332 - 2 Code Officers (NW/SW)	32,362	101,497	144,352	42,855
7334 · Housing Rehab Inspector (NW/SW)	13,459	41,194	56,611	15,417
7335 · Clean & Safe	894,103	2,828,932	4,708,635	1,879,703
7336 · Streetscape Maintenance	10,275	39,824	100,000	60,176
7337 · Project Engineer		65,020	131,062	66,042
7338 · Fire Prevention & Life Safety Captain	51,717	155,152	206,869	51,717
7339 · Engineering Inspector		36,539	73,078	36,539
7340 · IT Services		82,500	110,000	27,500
7344 · 2 Litter Prevention Officers (NW/SW)		66,623	136,338	69,715
<b>Total 7330 · City Contractual Services</b>	1,001,916	3,417,281	5,666,945	2,249,664
7375 · Community Resource Enhancement				
7375 · Community Resource Enhancement		11,119	50,000	38,881
7376 · A-GUIDE Funding	126,447	666,025	902,000	235,975
7375 · Community Resource Enhancement	126,447	677,143	952,000	274,857
7380 · Green Market				
7381 · Green Market Program	14,263	187,181	210,000	22,819
<b>Total 7380 · Green Market</b>	14,263	187,181	210,000	22,819



**DELRAY BEACH CRA**  
COMMUNITY REDEVELOPMENT AGENCY

**CRA Delray Beach**  
**Statement of Activities** (Unaudited)

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

	August 2024 M-T-D	Oct 1 -Aug 31, FY 23-24 Y-T-D	Amendment No. 2 Resolution No. 2024-05 FY 2023-2024	Variance Favorable (Unfavorable)
<b>7386 - Snap Program</b>				
7386 - Snap Program	80	4,952	10,000	5,048
<b>Total 7386 - Snap Program</b>	80	4,952	10,000	5,048
<b>7440 - ARTS WAREHOUSE PROGRAM</b>				
7440 - Arts Warehouse - Program	34,538	268,699	350,000	81,301
7441 - Arts Warehouse-Capital Assets			800,000	800,000
<b>Total 7400 · Arts Warehouse Program</b>	34,538	268,699	1,150,000	881,301
<b>7400 · DISSEMINATING REDEVELOPMENT INFROMATION</b>				
7425 - Disseminating Redevelopment Information	5,287	71,076	100,000	28,924
7426 - Project Development/Implementation			10,000	10,000
7470 - International Tennis Tournament		905,000	905,000	-
7490 · Legal Fees		725	2,500	1,775
<b>Total 7400 · Disseminating Redevelopment Information</b>	5,287	976,801	1,017,500	40,699
<b>Total 7000 · COMMUNITY IMP &amp; ECONOMIC DEV</b>	1,229,290	5,725,685	9,906,445	4,180,760
<b>8000 · ADMINISTRATION</b>				
<b>8010 · PERSONNEL ITEMS</b>				
8011 · Salaries & Wages	111,040	904,638	1,600,000	695,362
8013 · Payroll Taxes	7,956	63,903	130,000	66,097
8014 · Travel Allowance	920	5,520	9,000	3,480
8015 · Ins-Health/Dental/Life	8,503	97,437	150,000	52,563
8016 · Cell Allowance	1,250	8,425	10,000	1,575
8018 · Retirement Contributions	10,907	86,225	150,000	63,775
<b>Total 8010 · PERSONNEL ITEMS</b>	140,576	1,166,148	2,049,000	882,852
<b>8100 · SUPPLIES &amp; MATERIALS</b>				
8105 · Office Supplies	(2,668)	18,679	20,000	1,321
8109 · Postage/Express	207	1,302	5,000	3,698
<b>Total 8100 · SUPPLIES &amp; MATERIALS</b>	(2,461)	19,981	25,000	5,019
<b>8200 · EQUIPMENT/PROP/MAINTENANCE</b>				
8210 · Computer Equipment & Supplies	4,044	7,226	7,500	274
8211 · Equipment Rentals	442	5,020	15,000	9,980
8213 · Repairs/Maintenance	214	5,860	5,000	(860)
8214 · Furniture & Fixtures		3,748	10,000	6,252
8215 · Office Equipment (Assets)		9,763	75,000	65,237
<b>Total 8200 · EQUIPMENT/PROP/MAINTENANCE</b>	4,700	31,617	112,500	80,883
<b>8300 · OFFICE SPACE</b>				
8305 · Storage	1,150	10,967	10,000	(967)
8307 · Maintenance	1,461	27,930	400,000	372,070
8309 · Telephones	1,416	15,384	25,000	9,616
8311 · Utilities		13,213	25,000	11,787
8315 · Security		2,394	20,000	17,606
<b>Total 8300 · OFFICE SPACE</b>	4,027	69,887	480,000	410,113
<b>8400 · ADMINISTRATION/OPERATIONS</b>				
8401 · Accounting		36,000	45,000	9,000
8402 · Board Administration	75	552	25,000	24,448
8403 · Legal - Administration	1,878	15,630	40,000	24,370
8405A -CRA Office Capital Outlay		8,241	300,000	291,759
8409 · Contractual Services	3,603	78,440	100,000	21,560
8411 · Printing		739	10,000	9,261
8413 · Publications/Subscriptions	1,246	7,405	10,000	2,595
8415 · Advertising	333	3,475	10,000	6,525
8419 · Bank Services	58	513	5,000	4,487
8423 · Organization/Member Dues	160	4,254	20,000	15,746
8425 · Public Relations/Communications		547	75,000	74,453
8430 · Insurance (D&O,Veh,Workers Comp, Bldg.)		38,263	75,000	36,737
8434 · Meetings		56	5,000	4,944
8436 · Seminars & Workshops	3,084	8,981	25,000	16,019



**DELRAY BEACH CRA**  
COMMUNITY REDEVELOPMENT AGENCY

**CRA Delray Beach**

**Statement of Activities**

(Unaudited)

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

	August 2024 M-T-D	Oct 1 -Aug 31, FY 23-24 Y-T-D	Amendment No. 2 Resolution No. 2024-05 FY 2023-2024	Variance Favorable (Unfavorable)
8445 · Travel	2,242	14,216	20,000	5,784
<b>Total 8400 · ADMINISTRATION/OPERATIONS</b>	<b>12,679</b>	<b>217,311</b>	<b>765,000</b>	<b>547,689</b>
<b>Total 8000 · ADMINISTRATION</b>	<b>159,522</b>	<b>1,504,945</b>	<b>3,431,500</b>	<b>1,926,555</b>
<b>8600 · DEBT SERVICE</b>				
8606 · City - US1 Corridor Improvements	-	420,149	420,149	(0)
8608 - City National Line of Credit	-	628,026	628,026	0
<b>Total 8600 · DEBT SERVICE</b>	<b>-</b>	<b>1,048,175</b>	<b>1,048,175</b>	<b>0</b>
<b>Total Expenditures for Activities</b>	<b>1,474,119</b>	<b>13,813,462</b>	<b>81,474,388</b>	<b>67,660,927</b>
<b>Revenue Over/(Under) Expenditures</b>	<b>(1,433,445)</b>	<b>67,876,925</b>	<b>(0)</b>	<b>67,876,925</b>