



## Cover Memorandum/Staff Report

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**File #:** 18-0306 CRA

**Agenda Date:** 4/9/2019

**Item #:**

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**TO:** CRA Board of Commissioners  
**FROM:** Lori Hayward, Finance and Operations Director  
**THROUGH:** Jeff Costello, CRA Executive Director  
**DATE:** April 9, 2019

**Title**

**CRA FINANCIAL REPORT - JANUARY 2019**

**Recommended Action:**

Receive and File.

**Background:**

Attached are the January 2019 Financial Statements [1] Statement of Net Assets and [2] Statement of Activities with Budget vs. Actual (YTD).

Below are highlights of significant activities that occurred during the month of January:

1. **CRA Administration Sources- Reimbursement-Other (G/L #4750)** - Reimbursements that total \$31,330 included:
  - SWA Grant for property demolitions- \$27,029
  - Property taxes- \$2,430
  - Block 60 audit fee- \$1,210
  - Lift rental for Hatcher Construction - \$661
  
2. **West Atlantic Redevelopment-Land Acquisition (G/L #5115)** - Payments totaling \$289,534 were made for the following:
  - Purchase of 121 SW 10<sup>th</sup> Avenue- \$241,185
  - Purchase of 102 & 1311 NW 14<sup>th</sup> Avenue- \$46,849
  - Appraisals services- \$1,500
  
3. **Redevelopment Sites-Maintenance (G/L #6303)** - Payments totaling \$28,438 were made to the following vendors for maintenance services:
  - Hatcher Construction - \$14,978
  - Johnson Controls-\$7,609
  - Thyssenkrupp Elevator-\$1,228
  - Raymond Graves & Sons Construction- \$849
  - Precision Building Products- \$809
  - Waste Management Inc.- \$683
  - United Rental/Hatcher- \$661
  - Island Air Conditioning - \$656
  - Home Depot- \$636
  - Carlson Fence- \$274
  - Miscellaneous - \$55

4. **Affordable/Workforce Housing Program-A-Guide Funding-Delray Beach Community Land Trust (DBCLT) - (G/L #6535)** - A first quarter A-GUIDE payment in the amount of \$65,388 was made to the DBCLT.
5. **Community Resource Enhancement-A-Guide Funding- (G/L #7376)** - A-GUIDE payments totaling \$173,500 were made to the following nonprofit organizations:
  - EPOCH- \$27,750
  - Delray Beach Historical Society- \$31,250
  - Delray Beach Library- \$114,500
6. **Economic Development Initiative- Economic Development Incentives- (G/L #7415)** Development Infrastructure Assistance (DIA) incentive program reimbursement payments totaling \$109,632 were made to the following:
  - KCMCL Pineapple Grove, LLC (Hyatt Place Hotel)- \$43,162
  - Prime Hotel, LLC (Fairfield Inn) - \$66,470
7. **Economic Development Initiative- Green Market- (G/L #7380)** - Payments for the Green Market totaling \$13,319 were made to the following:
  - Salaries, Taxes and Benefits- \$7,773
  - Journal Entry reclassifying Salaries, Taxes and Benefits from Oct 2018- \$2,355
  - Program Operations- \$1,466
  - Entertainment- \$1,425
  - Advertising & Communication- \$300
8. **Economic Development Initiative- Warehouse/Arts Incubator- (G/L #7440)** - Payments for the Arts Warehouse totaling \$25,354 were made to the following:
  - Salaries, Taxes and Benefits- \$15,580
  - Journal Entry reclassifying Salaries, Taxes and Benefits from Oct 2018- \$6,171
  - Program Operations- \$3,100
  - Advertising & Communication - \$460
  - General & Administration- \$43

Attachment(s): Exhibit A - January 2019 Financial Statements

**CRA Attorney Review:**

N/A

**Finance Review:**

Reviewed and prepared by Lori Hayward, CRA Finance & Operation Director.

**Funding Source/Financial Impact:**

N/A

**Timing of Request:**

N/A