



Cover Memorandum/Staff Report

File #: 24-037 CRA

Agenda Date: 7/23/2024

Item #: 7B.

TO: CRA Board of Commissioners
FROM: Gina Clayton, Finance and Operations Director
THROUGH: Renée A. Jadusingh, Esq., Executive Director
DATE: July 23, 2024

CRA FINANCIAL REPORT - MAY 2024

Recommended Action:

Receive and File.

Background:

Attached are the May 2024 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 May:

1. **TIF - City of Delray Beach (G/L #4005)** - A payment was made in the amount of \$159,840 payable to the City of Delray Beach representing the refund of adjusted Tax Increment Financing Funding for the current fiscal year.
2. **Land Acquisition - Other (G/L 5610)** - A payment was made in the amount of \$108,208 for the acquisition of property at 617 N.W. 2nd Street, Delray Beach.
3. **95 S.W. 5TH Avenue Construction (G/L 6216B)**- A payment was made in the amount of \$140,313 payable to Ahrens Enterprises, Inc. representing pay application #13 for the construction of a new commercial building.
4. **Clean & Safe Program (G/L #7335)** - Payments totaling \$963,673 were made payable to the City of Delray Beach.

Attachment(s): Exhibit A - May 2024 Financial Statements

CRA Attorney Review:

N/A

Finance Review:

Reviewed and prepared by Gina Clayton, CRA Finance & Operation Director.

Funding Source/Financial Impact:

N/A