



## Cover Memorandum/Staff Report

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**File #:** 18-0416 CRA

**Agenda Date:** 8/13/2019

**Item #:**

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**TO:** CRA Board of Commissioners  
**FROM:** Lori Hayward, Finance and Operations Director  
**THROUGH:** Renée Jadusingh, Esq., Executive Director  
**DATE:** August 13, 2019

### CRA FINANCIAL REPORT - JUNE 2019

**Recommended Action:**

Receive and File.

**Background:**

Attached are the June 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 June:

1. **Ground Lease-Prime Hotel, LLC (Fairfield Inn) (G/L #4250)** - Revenue of \$83,953 was received per the ground lease agreement, which is 2% of gross room sales for the previous 12-month period.
2. **Downtown-DB-Master Plan-NE 3<sup>rd</sup> St/Avenue/Alley Improvements (CIP) (G/L #5251)** - Payments totaling \$28,312 were made to Calvin Giordano & Associates, Inc. for NE 3<sup>rd</sup> Street Sewer and Parking for the Artist Alley improvements.
3. **Redevelopment Sites-Property Insurance (G/L #6310)** - A payment in the amount of \$26,154 was made to Florida Municipal Insurance Trust.

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