

# OLD SCHOOL SQUARE

May 17, 2018

CRA Commissioners  
c/o Executive Director, CRA  
City of Delray Beach  
20 N. Swinton Avenue  
Delray Beach, FL 33444

Dear CRA Commissioners,

As you know, representatives of Old School Square have reached out to you individually to discuss our current cashflow needs. We have reviewed options for how to best move forward together to advance the mission of OSS, continue to provide a substantial economic benefit to our downtown, and enhance the cultural and entertainment options of those who live here and call Delray Beach home. In furtherance of those communications, this letter is written to formally request an advance of our fourth quarter A-Guide payment to help facilitate cash flow needs of our organization.

We want you to know much has been accomplished in the last few weeks to reduce expenses and improve OSS's short-term cashflow. Attached is a summary of changes that have been put into effect, detailing their financial impact. Additional changes are also being evaluated to improve operations and profitability of events. We are working diligently and this advance of funds allows us the time to develop a strong, fact-based plan for future success.

Thank you for your consideration and we look forward to reaching a mutually beneficial agreement on Monday.

Respectfully,



Elise Marie Johnson  
Vice Chairperson