



Monthly Financial Statements

FY 2023 - 2024

For the Period Ended and YTD - May 31, 2024

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

Reviewed & Approved: *Patricia Jones*
CRA Executive Director



CRA Delray Beach

Statement of Net Assets

May 31, 2024 (FY2023-2024)

ASSETS

Cash-in-Banks	
1141 · SBA-Investment TIF	7,951
1150 · SunTrust	1,491,416
1161 - TD Bank	1,070,794
1170 · City National	72,708,254
1190 · Petty Cash	146
Total Cash in Banks	75,278,561
Total 1600 · CAPITAL ASSETS	
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
Other Assets	
1250 · A/R	17,928
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	116,420
1261 Village Square Elderly AR	2,600,000
1258 - Second Mortgages	920,634
1923 · Delray Housing Group	3,000
1925 · Utility Deposits	941
1930 · Prepaid Expenses	28,148
Total Other Assets	48,707,427
TOTAL ASSETS	123,985,988

LIABILITIES & NET ASSETS

Liabilities

Current Liabilities	
2100 - Accounts Payable	43,015
2121 - Credit Card Payable	-3,769
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	4,854
2151 - Security Deposits	6,487
2152 - Security Deposits- Arts Warehouse	10,883
Total Current Liabilities	123,458
Long Term Liabilities	
2180-Deferred Inflows of Resources-Leases	3,774,655
Total Current Liabilities	3,774,655
Total Liabilities	3,898,113
Equity	120,087,875
TOTAL LIABILITIES & EQUITY	123,985,988



DELRAY BEACH CRA
COMMUNITY REDEVELOPMENT AGENCY

CRA Delray Beach
Statement of Activities (Unaudited)

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

	May 2024 M-T-D	Oct 1 -May 31, FY 23-24 Y-T-D	Amendment No. 2 Resolution No. 2024-05 FY 2023-2024	Variance Favorable (Unfavorable)
Revenue from Activities				
4000 · TAX INCREMENT FINANCING (TIF)				
4005 · TIF - City of Delray Beach	(159,840)	21,243,055	21,243,055	(0)
4010 · TIF - County	-	15,018,249	15,018,249	0
Total 4000 · TAX INCREMENT FINANCING (TIF)	(159,840)	36,261,304	36,261,304	(0)
4050 · CRA ADMINISTRATION SOURCES				
4210 · Grants		10,000	-	10,000
4216 · Green Market Booth & Other		41,955	55,000	(13,045)
4218 · Snap Program	1,092	3,754	5,000	(1,246)
4240 · Property Revenue (Lease Income)	9,615	70,662	67,031	3,631
4420 · Property Revenue (Lease Interest)			46,189	(46,189)
4251 · 98 NW 5th Avenue Property Revenue (Rents)	200	400	10,000	(9,600)
4250 · Property Revenue- Land Lease (Prime Hotel, LLC)	121,402	121,402	29,463	91,939
4310 · Arts Warehouse	11,376	118,345	160,000	(41,655)
4500 · General Fund Carryforward from FY 22-23		44,274,601	44,274,601	0
4600 · Other Income		1,392	-	1,392
4700 · Reimbursements from the City of Delray Beach		450,000	450,000	0
4750 · Other Reimbursements		1,113		1,113
4800 · Loan Receivable Interest	9,295	28,649	40,800	(12,151)
4900 · Interest Earned	4,429	81,475	75,000	6,475
Total 4050 · CRA ADMINISTRATION SOURCES	157,410	45,203,747	45,213,084	(9,337)
Total Revenue from Activities	(2,430)	81,465,050	81,474,388	(9,338)
Expenditures for Activities				
5001 · AREAWIDE & NEIGHBORHOOD PLANS				
Sub / 5100 · West Atlantic Redevelopment				
5117 - Crafted on the Ave		8,929	8,392	(537)
5120 · Project Develop/Implementation	10,650	27,766	100,000	72,235
5123 · NW 600 Block Redevelopment		18,550	1,900,000	1,881,450
5124 · NW 800 Block Redevelopment			7,000,000	7,000,000
5135 · Hatcher Construction Loan			160,670	160,670
5140 · Legal Fees-W. Atlantic Redevelop	15,958	76,603	300,000	223,397
Total 5100 · West Atlantic Redevelop	26,608	131,847	9,469,062	9,337,215
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
Total 5200 · DOWNTOWN- DB-MASTER PLAN	-	525	507,500	506,975
5300 · SW Neighborhood Plan				
5364 - Carver Square Park		-	360,000	360,000
5365 · Project Develop / Implementation		6,745	75,000	68,255
5395 · Legal Fees-SW Neighborhood Plan/West Atlantic Master Plan			5,000	5,000
Total 5300 · SW Neighborhood Plan	-	6,745	440,000	433,255
5500 · Osceola Neighborhood Plan				
5525 · Currie Commons Restrooms (CIP)			600,000	600,000
5530 · Project Develop / Implementation			5,000	5,000
Total 5500 · Osceola Neighborhood Plan	-	-	605,000	605,000
5600 · OTHER				
5610 - Land Acquisition-Other	108,208	3,196,365	7,000,000	3,803,635
5615 - Project Development/Implementation	535	24,605	50,000	25,395
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			20,000	20,000



DELRAY BEACH CRA
COMMUNITY REDEVELOPMENT AGENCY

CRA Delray Beach

Statement of Activities

(Unaudited)

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

	May 2024 M-T-D	Oct 1 -May 31, FY 23-24 Y-T-D	Amendment No. 2 Resolution No. 2024-05 FY 2023-2024	Variance Favorable (Unfavorable)
5661 - Pompey Park Master Plan (CIP)	-	-	40,000,000	40,000,000
5695 - Other - Legal	1,398	25,639	25,000	(639)
Total 5600 · OTHER	110,141	3,246,609	49,040,412	45,793,803
Total 5001 · AREAWIDE & NEIGHBORHOOD PLANS	136,748	3,385,726	60,061,974	56,676,248
6000 · REDEVELOPMENT PROJECTS				
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)	1,523	34,695	500,000	465,305
6218 ·98 NW 5th Avenue- Building Maintenance	3,105	8,865	25,000	16,135
6219 ·98 NW 5th Avenue- Building Security		2,744	25,000	22,256
6214 · Project Development/Implementation		8,030	75,000	66,970
6215 · Legal Fee-NW/SW 5th Ave-Beautification		200	15,000	14,800
6216A · 95 SW 5th Avenue Design/Construction Administration		14,000	80,000	66,000
6216B · 95 SW 5th Avenue Construction-Construction	140,313	696,561	3,674,905	2,978,344
6217 ·95 SW 5th Avenue- Building Security	-	-	25,000	25,000
Total 6200 · NW/SW-5th Ave Beautification	144,942	785,520	4,494,905	3,709,385
6300 · Redevelopment Sites				
6303 · Maintenance	2,826	98,570	500,000	401,430
6305 - Project Develop/Implementation		1,035	25,000	23,965
6306 · IPIC Parking Facility Maintenance	50,000	50,000	50,000	-
6307 · Parking Lot Maintenance			75,000	75,000
6308 ·Secuirty		724	25,000	24,276
6310 - Property Insurance		287,269	347,180	59,911
6315 - Property Taxes		39,902	60,000	20,098
6320 - Utilities	25,452	39,502	40,000	498
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
Total 6300 · Redevelopment Sites	78,277	534,222	1,152,680	618,458
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	34,462	70,958	213,710	142,752
6545 · Eagles Nest			150,000	150,000
6595 - Legal Fees		175	10,000	9,825
Total 6500 · Affordable/Workforce Housing	34,462	132,429	1,378,710	1,246,281
Total 6000 · REDEVELOPMENT PROJECTS	257,681	1,452,171	7,026,295	5,574,124
7300 · Grant Programs				
7305 · Curb Appeal Assistance Program			600,000	600,000
7313 · CRA Grant Programs	84,000	131,974	300,000	168,026
Total 7300 · Grant Programs	84,000	131,974	900,000	768,026
7330 · City Contractual Services				
7332 - 2 Code Officers (NW/SW)		69,135	144,352	75,217
7334 · Housing Rehab Inspector (NW/SW)		12,856	56,611	43,755
7335 · Clean & Safe	963,673	1,934,829	4,708,635	2,773,806
7336 · Streetscape Maintenance	233	29,945	100,000	70,055
7337 · Project Engineer		65,020	131,062	66,042
7338 · Fire Prevention & Life Safety Captain		103,435	206,869	103,435
7339 · Engineering Inspector		36,539	73,078	36,539
7340 · IT Services		55,000	110,000	55,000
7344 · 2 Litter Prevention Officers (NW/SW)		66,623	136,338	69,715
Total 7330 · City Contractual Services	963,907	2,373,382	5,666,945	3,293,563
7375 · Community Resource Enhancement				
7375 · Community Resource Enhancement		11,119	50,000	38,881
7376 · A-GUIDE Funding	199,266	424,828	902,000	477,172



DELRAY BEACH CRA
COMMUNITY REDEVELOPMENT AGENCY

CRA Delray Beach
Statement of Activities (Unaudited)

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

	May 2024 M-T-D	Oct 1 -May 31, FY 23-24 Y-T-D	Amendment No. 2 Resolution No. 2024-05 FY 2023-2024	Variance Favorable (Unfavorable)
7375 · Community Resource Enhancement	199,266	435,947	952,000	516,053
7380 · Green Market				
7381 · Green Market Program	15,920	134,563	210,000	75,437
Total 7380 · Green Market	15,920	134,563	210,000	75,437
7386 - Snap Program				
7386 - Snap Program	988	3,589	10,000	6,411
Total 7386 - Snap Program	988	3,589	10,000	6,411
7440 · ARTS WAREHOUSE PROGRAM				
7440 - Arts Warehouse - Program	23,234	179,347	350,000	170,653
7441 - Arts Warehouse-Capital Assets			800,000	800,000
Total 7400 · Arts Warehouse Program	23,234	179,347	1,150,000	970,653
7400 · DISSEMINATING REDEVELOPMENT INFORMATION				
7425 - Disseminating Redevelopment Information	5,883	54,424	100,000	45,576
7426 - Project Development/Implementation			10,000	10,000
7470 - International Tennis Tournament		905,000	905,000	-
7490 · Legal Fees		725	2,500	1,775
Total 7400 · Disseminating Redevelopment Information	5,883	960,149	1,017,500	57,351
Total 7000 · COMMUNITY IMP & ECONOMIC DEV	1,293,198	4,218,951	9,906,445	5,687,494
8000 · ADMINISTRATION				
8010 · PERSONNEL ITEMS				
8011 · Salaries & Wages	81,565	628,774	1,600,000	971,226
8013 · Payroll Taxes	5,984	44,144	130,000	85,856
8014 · Travel Allowance	920	4,140	9,000	4,860
8015 · Ins-Health/Dental/Life	9,337	68,734	150,000	81,266
8016 · Cell Allowance	1,450	6,525	10,000	3,475
8018 · Retirement Contributions	7,219	60,299	150,000	89,701
Total 8010 · PERSONNEL ITEMS	106,476	812,616	2,049,000	1,236,384
8100 · SUPPLIES & MATERIALS				
8105 · Office Supplies	733	8,188	20,000	11,812
8109 · Postage/Express	11	951	5,000	4,049
Total 8100 · SUPPLIES & MATERIALS	744	9,139	25,000	15,861
8200 · EQUIPMENT/PROP/MAINTENANCE				
8210 · Computer Equipment & Supplies	1,253	2,731	7,500	4,769
8211 · Equipment Rentals	584	3,694	15,000	11,306
8213 · Repairs/Maintenance		5,255	5,000	(255)
8214 · Furniture & Fixtures		3,748	10,000	6,252
8215 · Office Equipment (Assets)		5,389	75,000	69,611
Total 8200 · EQUIPMENT/PROP/MAINTENANCE	1,837	20,816	112,500	91,684
8300 · OFFICE SPACE				
8305 · Storage	1,150	7,878	10,000	2,122
8307 · Maintenance	2,848	20,235	400,000	379,765
8309 · Telephones	2,465	9,726	25,000	15,274
8311 · Utilities	4,127	12,916	25,000	12,084
8315 · Security	-	2,064	20,000	17,936
Total 8300 · OFFICE SPACE	10,590	52,819	480,000	427,181
8400 · ADMINISTRATION/OPERATIONS				
8400 · Administration/Operations-Other				-
8401 · Accounting		12,800	45,000	32,200
8402 · Board Administration	88	327	25,000	24,673
8403 · Legal - Administration	1,962	9,819	40,000	30,181
8405A -CRA Office Capital Outlay		8,241	300,000	291,759
8409 · Contractual Services	11,857	68,785	100,000	31,215
8411 · Printing	348	391	10,000	9,609
8413 · Publications/Subscriptions	500	5,137	10,000	4,863
8415 · Advertising		414	10,000	9,586



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CRA Delray Beach

Statement of Activities

(Unaudited)

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

	May 2024 M-T-D	Oct 1 -May 31, FY 23-24 Y-T-D	Amendment No. 2 Resolution No. 2024-05 FY 2023-2024	Variance Favorable (Unfavorable)
8419 · Bank Services	12	455	5,000	4,545
8423 · Organization/Member Dues	620	2,948	20,000	17,052
8425 · Public Relations/Communications		547	75,000	74,453
8430 · Insurance (D&O,Veh,Workers Comp, Bldg.)		28,697	75,000	46,303
8434 · Meetings		56	5,000	4,944
8436 · Seminars & Workshops	208	3,432	25,000	21,568
8445 · Travel	695	11,804	20,000	8,196
Total 8400 · ADMINISTRATION/OPERATIONS	16,290	153,852	765,000	611,148
Total 8000 · ADMINISTRATION	135,937	1,049,242	3,431,500	2,382,258
8600 · DEBT SERVICE				
8606 · City - US1 Corridor Improvements	-	210,075	420,149	210,074
8608 · City National Line of Credit	-	628,026	628,026	0
Total 8600 · DEBT SERVICE	-	838,100	1,048,175	210,075
Total Expenditures for Activities	1,823,565	10,944,190	81,474,388	70,530,198
Revenue Over/(Under) Expenditures	(1,825,995)	70,520,860	(0)	70,520,860