



Monthly Financial Statements

FY 2022 - 2023

For the Period Ended and YTD - October 31 , 2022

Prepared & Approved: Lori Hayward
CRA Finance & Operations Director

Reviewed & Approved: Renee Jan
CRA Executive Director



CRA Delray Beach

Statement of Net Assets

October 31, 2022 (FY2022-2023)

ASSETS

Cash-in-Banks

1141 - SBA-Investment TIF	7,323
1150 - SunTrust	1,490,977
1161 - TD Bank	1,034,882
1170 - City National	34,457,536
1190 - Petty Cash	250
Total Cash in Banks	36,990,968

Total 1600 - CAPITAL ASSETS

1674 - Arts Warehouse	36,216,785
1682 - Furniture & Fixture-Arts Warehouse	2,065,699
1692 - Office Equipment-Arts Warehouse	34,098
1698 - Construction in Progress	10,450
1699 - Accumulated Depreciation	161,893
	-1,910,295

Other Assets

1257 - A/R- Loans CLT	320,918
1250 - A/R	46,138
1251 - Long Term A/R	151,709
1261 Village Square Elderly AR	2,625,000
1258 - Second Mortgages	658,884
1923 - Delray Housing Group	3,000
1925 - Utility Deposits	1,041
1930 - Prepaid Expenses	5,431
Total Other Assets	40,390,751

TOTAL ASSETS

77,381,719

LIABILITIES & NET ASSETS

Liabilities

Current Liabilities

2100 - Accounts Payable	2,288,346
2120 - Chase Visa	7,413
2121 - American Express	8,325
2135 - Accrued Vacation & Comp Time	75,343
2136 - Accrued Payroll Taxes	7,680
2137 - Accrued Payroll	28,041
2145 - Refundable Tenant Deposits	250
2147 - Accrued PXHSF Health Savings	-182
2148 - Accrued 457 Deferred	25,849
2149 - Accrued Section 125	2,806
2151 - Security Deposits	6,487
2152 - Security Deposits- Arts Warehouse	10,777
Total Current Liabilities	2,461,136

Equity

74,920,583

TOTAL LIABILITIES & EQUITY

77,381,719



DELRAY BEACH CRA
COMMUNITY REDEVELOPMENT AGENCY

CRA Delray Beach
Statement of Activities

(Unaudited)

For the Period and Y-T-D Ended October 31, 2022 (FY 2022-2023)

	October 2022 M-T-D	Oct 1 -Oct 31, FY 22-23 Y-T-D	Resolution No. 2022-09 FY 2022-2023	Variance Favorable (Unfavorable)
Revenue from Activities				
4000 · TAX INCREMENT FINANCING (TIF)				
4005 · TIF - City of Delray Beach			18,709,113	(18,709,113)
4010 · TIF - County			13,634,547	(13,634,547)
Total 4000 · TAX INCREMENT FINANCING (TIF)	-	-	32,343,660	(32,343,660)
4050 · CRA ADMINISTRATION SOURCES				
4060 - Land/Construction Sales-Other			-	0
4075 - Affordable Housing Sales				0
4210 · Grants			-	0
4213 - Crafted on the Ave			5,000	(5,000)
4216 · Green Market Booth & Other			60,000	(60,000)
4218 - Snap Program	322	322	10,000	(9,678)
4240 · Property Revenue (Rents)	10,211	10,211	60,000	(49,789)
4250 · Property Revenue- Land Lease (Prime Hotel, LLC)			100,000	(100,000)
4255 - Rent In Kind			-	0
4310 · Arts Warehouse	10,982	10,982	100,000	(89,018)
4500 · General Fund Carryforward from FY 19-20		30,001,648	30,001,648	0
4600 · Other Income			-	0
4750 · Other Reimbursements			-	0
4800 · Loan Receivable Interest	1,030	1,030	12,060	(11,030)
4900 · Interest Earned	5,294	5,294	60,000	(54,706)
Total 4050 · CRA ADMINISTRATION SOURCES	27,838	30,029,486	30,408,708	(379,222)
Total Revenue from Activities	27,838	30,029,486	62,752,368	(32,722,882)
Expenditures for Activities				
5001 · AREAWIDE & NEIGHBORHOOD PLANS				
Sub / 5100 · West Atlantic Redevelopment				
5117 - Crafted on the Ave	1,100	1,100	30,548	29,448
5118 - Demolition of 700 Atlantic Avenue			100,000	100,000
5119 · In-Kind Buildout/Rent			-	-
5120 · Project Develop/Implementation			200,000	200,000
5123 · NW 600 Block Redevelopment	17,184	17,184	1,900,000	1,882,816
5124 · NW 800 Block Redevelopment			1,000,000	1,000,000
5135 · Hatcher Construction Loan			846,885	846,885
5140 · Legal Fees-W. Atlantic Redevelop			150,000	150,000
Total 5100 · West Atlantic Redevelop	18,284	18,284	4,227,433	4,209,149
5200 · DOWNTOWN- DB-MASTER PLAN				
5201 · Old School Square Campus Activation			350,000	350,000
5230 · Transportation Services	33,463	33,463	150,000	116,537
5236B · Wayfinding Signage-Construction			1,850,000	1,850,000
5239 - Project Develop / Implementation			5,000	5,000
5295 · Legal Fees -DB Master Plan			2,500	2,500
Total 5200 · DOWNTOWN- DB-MASTER PLAN	33,463	33,463	2,357,500	2,324,037
5300 · SW Neighborhood Plan				
5301 · -SW Neigh2 Code Officers (NW/SW Neighborhood)				-
5302 · 2 Litter Prevention Officers (NW/SW Neighborhoods)				-
5361 - SW Neighborhood Alleys			1,620,000	1,620,000
5365 · Project Develop / Implementation			5,000	5,000
5395 · Legal Fees-SW Neighborhood Plan/West Atlantic Master Plan			5,000	5,000
Total 5300 · SW Neighborhood Plan	-	-	1,630,000	1,630,000
5500 · Osceola Neighborhood Plan				
5510 - Osceola Park Neighborhood (CIP)			1,150,000	1,150,000



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	October 2022 M-T-D	Oct 1 -Oct 31, FY 22-23 Y-T-D	Resolution No. 2022-09 FY 2022-2023	Variance Favorable (Unfavorable)
5525 · Currie Commons Restrooms (CIP)			390,250	390,250
5530 · Project Develop / Implementation			5,000	5,000
Total 5500 · Osceola Neighborhood Plan	-	-	1,545,250	1,545,250
5600 · OTHER				
5610 - Land Acquisition-Other	1,000	1,000	4,000,000	3,999,000
5615 - Project Development/Implementation			15,000	15,000
5622 - Northwest Neighborhood Improvements (CIP)			172,000	172,000
5623 - City Disparity Study (20%)			60,000	60,000
5661 - Pompey Park Master Plan (CIP)			23,000,000	23,000,000
5695 - Other - Legal			5,000	5,000
Total 5600 · OTHER	1,000	1,000	27,252,000	27,251,000
Total 5001 · AREAWIDE & NEIGHBORHOOD PLANS	52,748	52,748	37,012,183	36,959,435
6000 · REDEVELOPMENT PROJECTS				
6200 · NW/SW-5th Ave Beautification				
6208A · 98 NW 5th Avenue Renovation- Design			250,000	250,000
6208B · 98 NW 5th Avenue Renovation- Construction	229	229	3,250,000	3,249,771
6208C · 98 NW 5th Avenue Renovation-(Capital Assets)			200,000	200,000
6214 · Project Development/Implementation			25,000	25,000
6215 · Legal Fee-NW/SW 5th Ave-Beautification			15,000	15,000
6216A · 95 SW 5th Avenue Construction-Design			150,000	150,000
6216B · 95 SW 5th Avenue Construction-Construction			4,500,000	4,500,000
6219 · Tenant Improvements 98 NW 5th Ave			1,000,000	1,000,000
Total 6200 · NW/SW-5th Ave Beautification	229	229	9,390,000	9,389,771
6300 · Redevelopment Sites				
6303 · Maintenance	530	530	500,000	499,470
6305 · Project Develop/Implementation			5,000	5,000
6306 · IPIC Parking Facility Maintenance			50,000	50,000
6307 · Parking Lot Maintenance			50,000	50,000
6310 · Property Insurance	31,455	31,455	150,000	118,545
6315 · Property Taxes			60,000	60,000
6320 · Utilities	244	244	40,000	39,756
6330 · Block 60 Parking Lots			12,000	12,000
6350 · West Settlers Condo Association			11,000	11,000
6395 · Legal Fees			2,500	2,500
Total 6300 · Redevelopment Sites	32,229	32,229	880,500	848,271
6500 · Affordable/Workforce Housing Program				
6511 · Project Development/Implementation			5,000	5,000
6512 · Support for Affordable Housing Initiatives			1,500,000	1,500,000
6535 · A-Guide Funding - DBCLT			161,000	161,000
6545 · Eagles Nest			150,000	150,000
6595 · Legal Fees			10,000	10,000
Total 6500 · Affordable/Workforce Housing	-	-	1,826,000	1,826,000
Total 6000 · REDEVELOPMENT PROJECTS	32,458	32,458	12,096,500	12,064,042
7000 · COMMUNITY IMP & ECONOMIC DEVELOP				
7300 · Grant Programs				
7305 · Curb Appeal Assistance Program			300,000	300,000
7313 · CRA Grant Programs	4,425	4,425	850,000	845,575
Total 7300 · Grant Programs	4,425	4,425	1,150,000	1,145,575
7330 · City Contractual Services				
7331 - 2 Liter Prevention Officers (NW/SW)			137,886	137,886
7332 - 2 Code Officers (NW/SW)			127,929	127,929
7334 · Housing Rehab Inspector (NW/SW)			53,915	53,915
7335 · Clean & Safe			3,749,560	3,749,560
7336 · Streetscape Maintenance			100,000	100,000



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For the Period and Y-T-D Ended October 31, 2022 (FY 2022-2023)

	October 2022 M-T-D	Oct 1 -Oct 31, FY 22-23 Y-T-D	Resolution No. 2022-09 FY 2022-2023	Variance Favorable (Unfavorable)
7337 · Project Engineer			125,174	125,174
7338 · Fire Prevention & Life Safety Captain			207,735	207,735
7339 · Engineering Inspector			66,338	66,338
7340 · IT Services			110,000	110,000
Total 7330 · City Contractual Services	-	-	4,678,537	4,678,537
7375 · Community Resource Enhancement				
7375 · Community Resource Enhancement	2,295	2,295	100,000	97,705
7376 · A-GUIDE Funding			942,000	942,000
7376A · A-GUIDE Funding Reimbursement			-	-
7375 · Community Resource Enhancement	2,295	2,295	1,042,000	1,039,705
7380 · Green Market				
7381 · Green Market Program	8,705	8,705	200,000	191,295
Total 7380 · Green Market	8,705	8,705	200,000	191,295
7386 · Snap Program				
7386 · Snap Program	441	441	10,000	9,559
Total 7386 · Snap Program	441	441	10,000	9,559
7440 · ARTS WAREHOUSE PROGRAM				
7440 · Arts Warehouse	15,379	15,379	350,000	334,621
Total 7400 · Arts Warehouse Program	15,379	15,379	350,000	334,621
7400 · ECONOMIC DEVELOPMENT INITIATIVE				
7415 · Economic Development Incentives			150,000	150,000
7425 · Economic Development Marketing	16,102	16,102	50,000	33,898
7426 · Project Development/Implementation			5,000	5,000
7470 · International Tennis Tournament			905,000	905,000
7490 · Legal Fees			5,000	5,000
Total 7400 · Economic Development Initiative	16,102	16,102	1,115,000	1,098,898
Total 7000 · COMMUNITY IMP & ECONOMIC DEV	47,348	47,348	8,545,537	8,498,190
8000 · ADMINISTRATION				
8010 · PERSONNEL ITEMS				
8011 · Salaries & Wages	102,604	102,604	1,700,000	1,597,396
8013 · Payroll Taxes	7,592	7,592	130,000	122,408
8014 · Travel Allowance			6,000	6,000
8015 · Ins-Health/Dental/Life	(1,370)	(1,370)	150,000	151,370
8016 · Cell Allowance	480	480	7,000	6,520
8018 · Retirement Contributions	7,442	7,442	150,000	142,558
Total 8010 · PERSONNEL ITEMS	116,748	116,748	2,143,000	2,026,252
8100 · SUPPLIES & MATERIALS				
8105 · Office Supplies	486	486	20,000	19,514
8109 · Postage/Express			5,000	5,000
Total 8100 · SUPPLIES & MATERIALS	486	486	25,000	24,514
8200 · EQUIPMENT/PROP/MAINTENANCE				
8210 · Computer Equipment & Supplies			25,000	25,000
8211 · Equipment Rentals	415	415	15,000	14,585
8213 · Repairs/Maintenance	28	28	2,000	1,972
8214 · Furniture & Fixtures			75,000	75,000
8215 · Office Equipment (Assets)	4,897	4,897	100,000	95,103
Total 8200 · EQUIPMENT/PROP/MAINTENANCE	5,340	5,340	217,000	211,660
8300 · OFFICE SPACE				
8305 · Storage			10,000	10,000
8307 · Maintenance	3,966	3,966	50,000	46,034
8309 · Telephones			25,000	25,000
8311 · Utilities	309	309	25,000	24,691
8315 · Security			10,000	10,000



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For the Period and Y-T-D Ended October 31, 2022 (FY 2022-2023)

	October 2022 M-T-D	Oct 1 -Oct 31, FY 22-23 Y-T-D	Resolution No. 2022-09 FY 2022-2023	Variance Favorable (Unfavorable)
Total 8300 · OFFICE SPACE	4,275	4,275	120,000	115,725
8400 · ADMINISTRATION/OPERATIONS				
8400 · Administration/Operations-Other				-
8401 · Accounting			45,000	45,000
8402 · Board Administration			40,000	40,000
8403 · Legal - Administration	175	175	40,000	39,825
8405 · Capital Outlay			250,000	250,000
8409 · Contractual Services	1,244	1,244	100,000	98,756
8411 · Printing			5,000	5,000
8413 · Publications/Subscriptions	216	216	5,000	4,784
8415 · Advertising			15,000	15,000
8419 · Bank Services	35	35	5,000	4,965
8423 · Organization/Member Dues			6,000	6,000
8425 · Public Relations/Communications	65	65	75,000	74,935
8430 · Insurance (D&O,Veh,Workers Comp, Bldg.)	7,426	7,426	50,000	42,574
8434 · Meetings			5,000	5,000
8436 · Seminars & Workshops			25,000	25,000
8445 · Travel	770	770	7,000	6,230
Total 8400 · ADMINISTRATION/OPERATIONS	9,931	9,931	673,000	663,069
Total 8000 · ADMINISTRATION	136,780	136,780	3,178,000	3,041,220
8600 · DEBT SERVICE				
8606 · City - US1 Corridor Improvements			420,149	420,149
8608 · City National Line of Credit	633,036	633,036	1,500,000	866,964
Total 8600 · DEBT SERVICE	633,036	633,036	1,920,149	1,287,113
Total Expenditures for Activities	902,370	902,370	62,752,368	61,849,999
Revenue Over/(Under) Expenditures	(874,532)	29,127,116	(0)	29,127,116