



Legislation Text

File #: 18-0079 CRA, **Version:** 1

TO: CRA Board of Commissioners
FROM: Lori Hayward, Finance and Operations Director
THROUGH: Jeff Costello, CRA Executive Director
DATE: August 15, 2018

CRA FINANCIAL REPORT - JUNE 2018

Recommended Action:

Receive and File.

Background:

Attached are the June 2018 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. **Tax Increment Financing (TIF) - TIF-City of Delray Beach (G/L #4005)** - A Payment in the amount of \$30,504 was made to the City of Delray Beach as a result of a decrease in the final taxable value from the Palm Beach County Property Appraiser's office.
2. **Tax Increment Financing (TIF) - Palm Beach County (G/L #4010)** - A Payment in the amount of \$21,258 was made to the Palm Beach County as a result of a decrease in the final taxable value from the Palm Beach County Property Appraiser's office.
3. **Redevelopment Sites-Property Insurance (G/L #6310)**- A payment in the amount of \$21,138 was made to Florida Municipal Insurance Trust.
4. **Economic Development Initiative- Warehouse/Arts Incubator- (G/L #7440)** - Payments for totaling \$10,165 were made to the following:
 - Payroll & Benefits- \$6,111
 - Program Expenses- \$3,011
 - Office Expenses- \$519
 - Utilities-\$449
 - Business License- \$75

Attachment(s): Exhibit A - June 2018 Financial Statements

CRA Attorney Review:

N/A

Finance Review:

Reviewed and prepared by Lori Hayward, CRA Finance & Operation Director.

Funding Source/Financial Impact:

N/A

Timing of Request:

N/A