



Legislation Text

File #: 18-0131 CRA, **Version:** 1

TO: CRA Board of Commissioners
FROM: Lori Hayward, Finance and Operations Director
THROUGH: Jeff Costello, CRA Executive Director
DATE: October 9, 2018

CRA FINANCIAL REPORT - AUGUST 2018

Recommended Action:

Receive and File.

Background:

Attached are the August 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 August:

1. **Reimbursement- City (G/L #4700)** - A reimbursement in the amount of \$30,726 was received from the City of Delray Beach for the Economic Development positions.
2. **West Atlantic Redevelopment-Land Acquisition (G/L #5115)** - Payments totaling \$1,413,499 were made as follows:
 - Purchase of 98 NW 5th Avenue- \$1,406,149
 - Anderson & Carr, Inc - Addendum to market value appraisal reports for SW 600-700-800 Blocks - \$500
 - Parrish & Edwards, Inc - Market Value Appraisal for 24 & 28 NW 7th Avenue - \$1,500
 - Callaway & Price, Inc - Market Value Appraisal for 602 NW 1st Street - \$500
 - The BG Group, LLC - Market Value Appraisal for 15 NW 11th Avenue- \$3,450
 - Allied Appraisal Services, Inc. - Market value appraisal report for NW 7th Avenue- \$1,400
3. **Redevelopment Sites-Maintenance (G/L #6303)** - Payments totaling \$12,450 were made to the following vendors for maintenance services at CRA properties:
 - Sod Unlimited, Inc. - \$9,854
 - Raymond Graeve & Sons Construction, Inc. - \$2,385
 - Miscellaneous - \$211
4. **Affordable/Workforce Housing Program-A-Guide Funding-DBCLT- (G/L #6535)** - A third quarter A-GUIDE payment in the amount of \$48,675 was made to DBCLT.
5. **Community Improvements & Economic Development- Site Assistance Grants (G/L #7306)** - Grants totaling \$71,674 were made to the following:
 - Ceasar Catering - \$12,840
 - Deelray Oasis Business Park, LLC. - \$50,000
 - Law Offices of Herman Stevens - \$8,834

6. **City Contractual Services- Planning, IT, and Parking Manager- (G/L #7331)** - A third quarter payment in the amount of \$27,500 was made to the City of Delray Beach.
7. **City Contractual Services- Project Engineer- (G/L #7332)** - A third quarter payment in the amount of \$18,210 was made to the City of Delray Beach for the full-time position.
8. **City Contractual Services-Housing Rehab Inspector (G/L #7333)** - A third quarter payment in the amount of \$11,335 was made to the City of Delray Beach for the full-time position.
9. **City Contractual Services- Project Engineer- (G/L #7337)** - A third quarter payment in the amount of \$25,655 was made to the City of Delray Beach for the full-time position.
10. **City Contractual Services- Fire Prevention & Life Safety Captain- (G/L #7338)** - A third quarter payment in the amount of \$46,015 was made to the City of Delray Beach for the full-time position.
11. **Community Resource Enhancement-A-Guide Funding- (G/L #7376)** - Third quarter A-GUIDE payments totaling \$369,500 were made to the following nonprofit organizations:
 - Old School Square-\$225,000
 - Delray Beach Public Library-\$113,250
 - Delray Beach Historical Society-\$31,250
12. **Economic Development Initiative- Arts Warehouse Incubator- (G/L #7440)** - Payments totaling \$136,825 were made to the following:
 - Warehouse Operation Expenses \$126,735
 - Salaries & Benefits- \$12,777
 - Salaries & Benefits- \$107,953 (Journal entry to move salaries & benefits for Arts Warehouse staff under Arts Warehouse)
 - Advertising & Communication- \$29
 - Program Expenses- \$1,041
 - Building/Facility Supplies- \$2,712
 - Utilities-\$1,752
 - Telephone/Internet- \$471
 - Maintenance Expenses \$10,089
 - AC Repair - \$6,050
 - AC Maintenance - \$2,105
 - Rekey Building - \$1,934

Attachment(s): Exhibit A - August 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