



## Cover Memorandum/Staff Report

File #: 18-0240 CRA

Agenda Date: 2/12/2019

Item #:

TO: CRA Board of Commissioners  
FROM: Lori Hayward, Finance and Operations Director  
THROUGH: Jeff Costello, CRA Executive Director  
DATE: February 12, 2019

### CRA FINANCIAL REPORT - OCTOBER 2018

#### **Recommended Action:**

Receive and File.

#### **Background:**

Attached are the October 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 October:

1. **Reimbursement-Other (G/L #4750)** - Reimbursements totaling \$19,363 were received from the following:
  - Property insurance payment for the Palm Manors Apartments from the Delray Beach Community Land Trust- \$12,022
  - Property tax refund from Palm Beach County - \$7,341
2. **West Atlantic Redevelopment-Land Acquisition (G/L #5115)** - Payments totaling \$137,108 were made for the following:
  - Purchase of 246 NW 8<sup>th</sup> Avenue- \$84,301
  - Purchase of 21 SW 13<sup>th</sup> Avenue- \$52,512
  - Allied Appraisals Services, Inc.- \$295
3. **Redevelopment Projects- Property Insurance (G/L #6310)** - A payment of \$23,254 was made to FMIT for property insurance on CRA property.
4. **Community Resource Enhancement-A-Guide Funding- (G/L #7376)** - A first quarter A-GUIDE payment in the amount of \$27,750 was made to EPOCH.
5. **Debt Service-City National Line of Credit (G/L #8608)**- A payment was made in the amount of \$29,373.

Attachment(s): Exhibit A - October 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