



Cover Memorandum/Staff Report

File #: 18-0306 CRA

Agenda Date: 4/9/2019

Item #:

TO: CRA Board of Commissioners
FROM: Lori Hayward, Finance and Operations Director
THROUGH: Jeff Costello, CRA Executive Director
DATE: April 9, 2019

Title

CRA FINANCIAL REPORT - JANUARY 2019

Recommended Action:

Receive and File.

Background:

Attached are the January 2019 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 January:

1. **CRA Administration Sources- Reimbursement-Other (G/L #4750)** - Reimbursements that total \$31,330 included:
 - SWA Grant for property demolitions- \$27,029
 - Property taxes- \$2,430
 - Block 60 audit fee- \$1,210
 - Lift rental for Hatcher Construction - \$661
2. **West Atlantic Redevelopment-Land Acquisition (G/L #5115)** - Payments totaling \$289,534 were made for the following:
 - Purchase of 121 SW 10th Avenue- \$241,185
 - Purchase of 102 & 1311 NW 14th Avenue- \$46,849
 - Appraisals services- \$1,500
3. **Redevelopment Sites-Maintenance (G/L #6303)** - Payments totaling \$28,438 were made to the following vendors for maintenance services:
 - Hatcher Construction - \$14,978
 - Johnson Controls-\$7,609
 - Thyssenkrupp Elevator-\$1,228
 - Raymond Graves & Sons Construction- \$849
 - Precision Building Products- \$809
 - Waste Management Inc.- \$683
 - United Rental/Hatcher- \$661
 - Island Air Conditioning - \$656
 - Home Depot- \$636
 - Carlson Fence- \$274
 - Miscellaneous - \$55

4. **Affordable/Workforce Housing Program-A-Guide Funding-Delray Beach Community Land Trust (DBCLT) - (G/L #6535)** - A first quarter A-GUIDE payment in the amount of \$65,388 was made to the DBCLT.
5. **Community Resource Enhancement-A-Guide Funding- (G/L #7376)** - A-GUIDE payments totaling \$173,500 were made to the following nonprofit organizations:
 - EPOCH- \$27,750
 - Delray Beach Historical Society- \$31,250
 - Delray Beach Library- \$114,500
6. **Economic Development Initiative- Economic Development Incentives- (G/L #7415)** Development Infrastructure Assistance (DIA) incentive program reimbursement payments totaling \$109,632 were made to the following:
 - KCMCL Pineapple Grove, LLC (Hyatt Place Hotel)- \$43,162
 - Prime Hotel, LLC (Fairfield Inn) - \$66,470
7. **Economic Development Initiative- Green Market- (G/L #7380)** - Payments for the Green Market totaling \$13,319 were made to the following:
 - Salaries, Taxes and Benefits- \$7,773
 - Journal Entry reclassifying Salaries, Taxes and Benefits from Oct 2018- \$2,355
 - Program Operations- \$1,466
 - Entertainment- \$1,425
 - Advertising & Communication- \$300
8. **Economic Development Initiative- Warehouse/Arts Incubator- (G/L #7440)** - Payments for the Arts Warehouse totaling \$25,354 were made to the following:
 - Salaries, Taxes and Benefits- \$15,580
 - Journal Entry reclassifying Salaries, Taxes and Benefits from Oct 2018- \$6,171
 - Program Operations- \$3,100
 - Advertising & Communication - \$460
 - General & Administration- \$43

Attachment(s): Exhibit A - January 2019 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