



Cover Memorandum/Staff Report

File #: 18-0307 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 - FEBRUARY 2019

Recommended Action:

Receive and File.

Background:

Attached are the February 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 February:

1. **CRA Administration Sources- Reimbursement-City (G/L #4700)** - Reimbursements that total \$135,156 included:
 - NW/SW Neighborhood Sidewalk Project- \$109,457
 - Economic Development Staff - 1st Quarter (50%)- \$25,699
2. **West Atlantic Redevelopment- Project Development/Implementation (G/L #5120)** - Payments totaling \$31,266 were made for the following:
 - PMG Associates, Inc- Economic impact report and analysis of the responses associated with the RFP for the SW 600-800 Blocks - CRA-owned West Atlantic Avenue properties- \$28,800
 - Hatcher Construction In-Kind Rent- \$2,466
3. **Redevelopment Sites-Maintenance (G/L #6303)** - Payments totaling \$20,184 were made to the following vendors for maintenance services:
 - Rolling Door Industries, LLC- \$12,690
 - Sod Unlimited - \$8,684
 - Raymond Graves & Sons Construction- \$475
 - Carlson Fence- \$274
 - Waste Management Inc.- \$231
 - Island Air Conditioning - \$200
 - Miscellaneous - \$130
 - Journal Entry reclassifying expense to Economic Development Outreach/Communications for the West Atlantic Holiday Event in Dec 2018- (\$2,500)
4. **City Contractual Services- Housing Rehab Inspector- (G/L #7334)** - A first quarter payment in the amount of \$11,288 was made to the City of Delray Beach for the position.

- 5. Community Resource Enhancement-A-Guide Funding- (G/L #7376)** - A-GUIDE payments totaling \$256,250 were made to the following nonprofit organizations:
- OSS- \$187,500
 - Arts Garage- \$68,750
- 6. Economic Development Initiative- Economic Development Incentives- (G/L #7415)** - A first quarter payment in the amount of \$16,250 was made to the Center for Technology, Enterprise & Development, Inc.
- 7. Economic Development Initiative- Warehouse/Arts Incubator- (G/L #7440)** - Payments for the Arts Warehouse totaling \$18,824 were made to the following:
- Salaries, Taxes and Benefits- \$15,217
 - Program Operations- \$2,751
 - Advertising & Communication - \$196
 - General & Administration- \$660

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