



Cover Memorandum/Staff Report

File #: 18-0416 CRA

Agenda Date: 8/13/2019

Item #:

TO: CRA Board of Commissioners
FROM: Lori Hayward, Finance and Operations Director
THROUGH: Renée Jadusingh, Esq., Executive Director
DATE: August 13, 2019

CRA FINANCIAL REPORT - JUNE 2019

Recommended Action:

Receive and File.

Background:

Attached are the June 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 June:

1. **Ground Lease-Prime Hotel, LLC (Fairfield Inn) (G/L #4250)** - Revenue of \$83,953 was received per the ground lease agreement, which is 2% of gross room sales for the previous 12-month period.
2. **Downtown-DB-Master Plan-NE 3rd St/Avenue/Alley Improvements (CIP) (G/L #5251)** - Payments totaling \$28,312 were made to Calvin Giordano & Associates, Inc. for NE 3rd Street Sewer and Parking for the Artist Alley improvements.
3. **Redevelopment Sites-Property Insurance (G/L #6310)** - A payment in the amount of \$26,154 was made to Florida Municipal Insurance Trust.

Attachment(s): Exhibit A - June 2019 Financial Statements