



Cover Memorandum/Staff Report

File #: 18-0580 CRA

Agenda Date: 5/26/2020

Item #: 6A.

TO: CRA Board of Commissioners
FROM: Lori Hayward, Finance and Operations Director
THROUGH: Renée A. Jadusingh, Esq., Executive Director
DATE: May 26, 2020

CRA FINANCIAL REPORT - JANUARY 2020

Recommended Action:

Receive and File.

Background:

Attached are the January 2020 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. **Tax Increment Financing - TIF- City of Delray Beach (G/L #4005)** - Fiscal year 2019-2020 revenue in the amount of \$13,865,913 was received from the City of Delray Beach.
2. **Reimbursement-Other (G/L #4750)** - reimbursements totaling \$29,974 were received for the following:
 - DBCLT reimbursement to the CRA for property insurance for Palm Manor apartments and the SW 12th Avenue Duplexes- \$23,150
 - DBCLT reimbursement to the CRA for property taxes for Palm Manor apartments and the SW 12th Avenue Duplexes- \$4,235
 - Housing Authority reimbursement to the CRA for property taxes for the LaFrance and Carolyn Quince apartments- \$2,589
3. **Downtown-DB-Master Plan- Transportation Services (G/L #5230)** - Payments totaling \$200,687 for transportation services were made as follows:
 - Freebee- \$96,927
 - First Transit- \$102,821
 - Miscellaneous- \$939
4. **Redevelopment Sites-Property Insurance (G/L #6310)** - A payment in the amount of \$27,745 was made to Florida Municipal Insurance Trust.
5. **Grant Programs- Site Assistance Grant- (G/L #7306)** - A payment in the amount of \$27,442 was made for a grant awarded to Studio 404 and a journal entry was made to adjust accounts payable for (\$1,400).
6. **Administration/Operations- Capital Outlay (G/L #8405)** - Payments totaling \$44,269 were made for the following services:

- House Mover- \$21,570
- Carpentry- \$14,670
- Fire & Security Alarm- \$6,923
- Miscellaneous- \$1,106

Attachment(s): Exhibit A - January 2020 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