



Legislation Details (With Text)

File #: 18-0240 CRA **Version:** 1 **Name:**
Type: CRA Report **Status:** Agenda Ready
File created: 2/6/2019 **In control:** Community Redevelopment Agency
On agenda: 2/12/2019 **Final action:** 12/31/2023
Title: CRA FINANCIAL REPORT - OCTOBER 2018
Sponsors:
Indexes:
Code sections:
Attachments: 1. Agenda Cover Report, 2. Exhibit A - CRA Financial Statements October 2018

Date	Ver.	Action By	Action	Result
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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 8th Avenue- \$84,301
 - Purchase of 21 SW 13th 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