



Legislation Details (With Text)

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**File created:** 10/3/2018 **In control:** Community Redevelopment Agency  
**On agenda:** 10/9/2018 **Final action:** 12/31/2023  
**Title:** CRA FINANCIAL REPORT - AUGUST 2018

**Sponsors:**

**Indexes:**

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**Attachments:** 1. Agenda Cover Report, 2. Exhibit A - CRA August 2018 Financial Statements

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:** October 9, 2018

CRA FINANCIAL REPORT - AUGUST 2018

**Recommended Action:**

Receive and File.

**Background:**

Attached are the August 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 August:

- 1. Reimbursement- City (G/L #4700)** - A reimbursement in the amount of \$30,726 was received from the City of Delray Beach for the Economic Development positions.
- 2. West Atlantic Redevelopment-Land Acquisition (G/L #5115)** - Payments totaling \$1,413,499 were made as follows:
  - Purchase of 98 NW 5<sup>th</sup> Avenue- \$1,406,149
  - Anderson & Carr, Inc - Addendum to market value appraisal reports for SW 600-700-800 Blocks - \$500
  - Parrish & Edwards, Inc - Market Value Appraisal for 24 & 28 NW 7<sup>th</sup> Avenue - \$1,500
  - Callaway & Price, Inc - Market Value Appraisal for 602 NW 1<sup>st</sup> Street - \$500
  - The BG Group, LLC - Market Value Appraisal for 15 NW 11<sup>th</sup> Avenue- \$3,450
  - Allied Appraisal Services, Inc. - Market value appraisal report for NW 7<sup>th</sup> Avenue- \$1,400
- 3. Redevelopment Sites-Maintenance (G/L #6303)** - Payments totaling \$12,450 were made to the following vendors for maintenance services at CRA properties:
  - Sod Unlimited, Inc. - \$9,854

- Raymond Graeve & Sons Construction, Inc. - \$2,385
  - Miscellaneous - \$211
4. **Affordable/Workforce Housing Program-A-Guide Funding-DBCLT- (G/L #6535)** - A third quarter A-GUIDE payment in the amount of \$48,675 was made to DBCLT.
  5. **Community Improvements & Economic Development- Site Assistance Grants (G/L #7306)** - Grants totaling \$71,674 were made to the following:
    - Ceasar Catering - \$12,840
    - Deelray Oasis Business Park, LLC. - \$50,000
    - Law Offices of Herman Stevens - \$8,834
  6. **City Contractual Services- Planning, IT, and Parking Manager- (G/L #7331)** - A third quarter payment in the amount of \$27,500 was made to the City of Delray Beach.
  7. **City Contractual Services- Project Engineer- (G/L #7332)** - A third quarter payment in the amount of \$18,210 was made to the City of Delray Beach for the full-time position.
  8. **City Contractual Services-Housing Rehab Inspector (G/L #7333)** - A third quarter payment in the amount of \$11,335 was made to the City of Delray Beach for the full-time position.
  9. **City Contractual Services- Project Engineer- (G/L #7337)** - A third quarter payment in the amount of \$25,655 was made to the City of Delray Beach for the full-time position.
  10. **City Contractual Services- Fire Prevention & Life Safety Captain- (G/L #7338)** - A third quarter payment in the amount of \$46,015 was made to the City of Delray Beach for the full-time position.
  11. **Community Resource Enhancement-A-Guide Funding- (G/L #7376)** - Third quarter A-GUIDE payments totaling \$369,500 were made to the following nonprofit organizations:
    - Old School Square-\$225,000
    - Delray Beach Public Library-\$113,250
    - Delray Beach Historical Society-\$31,250
  12. **Economic Development Initiative- Arts Warehouse Incubator- (G/L #7440)** - Payments totaling \$136,825 were made to the following:
    - Warehouse Operation Expenses \$126,735
      - Salaries & Benefits- \$12,777
      - Salaries & Benefits- \$107,953 (Journal entry to move salaries & benefits for Arts Warehouse staff under Arts Warehouse)
      - Advertising & Communication- \$29
      - Program Expenses- \$1,041
      - Building/Facility Supplies- \$2,712
      - Utilities-\$1,752
      - Telephone/Internet- \$471
    - Maintenance Expenses \$10,089
      - AC Repair - \$6,050
      - AC Maintenance - \$2,105
      - Rekey Building - \$1,934

Attachment(s): Exhibit A - August 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