



Legislation Text

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TO: CRA Board of Commissioners
FROM: Lori Hayward, Finance and Operations Director
THROUGH: Renée Jadusingh, Esq., Executive Director
DATE: February 25, 2020

CRA FINANCIAL REPORT - DECEMBER 2019

Recommended Action:

Receive and File.

Background:

Attached are the December 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 December:

1. **Tax Increment Financing - TIF- Palm Beach County (G/L #4010)** - Fiscal year 2018-2019 revenue in the amount of \$9,944,156 was received from Palm Beach County.
2. **Downtown-DB-Master Plan- Transportation Services (G/L #5230)** - Payments totaling \$101,956 were made as follows:
 - First Transit- \$53,493
 - Freebee- \$48,463
3. **Grant Programs- Site Assistance Grant- (G/L #7306)** - A payment in the amount of \$17,875 was made for a grant awarded to Studio 404.
4. **Administration/Operations- Capital Outlay (G/L #8405)** - Payments totaling \$136,171 were made for the following services:
 - House Mover- \$64,710
 - Foundation & Carpentry- \$38,670
 - Site Work-\$17,917
 - Fire Alarm- \$8,062
 - Electrical Relocation- \$2,825
 - Traffic Consultant- \$1,500
 - Architectural Consultant- \$787.50
 - Geotech Services- \$685
 - Survey- \$565
 - Civil/Structural Design and Construction Administration- \$400
 - Miscellaneous- \$50

Attachment(s): Exhibit A - December 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