



## Legislation Text

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File #: 18-0033 CRA, Version: 1

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**TO: CRA Board of Commissioners**  
**FROM: Lori Hayward, Finance and Operations Director**  
**THROUGH: Jeff Costello, CRA Executive Director**  
**DATE: July 12, 2018**

CRA FINANCIAL REPORT - MAY 2018

**Recommended Action:**

Receive and File.

**Background:**

Attached are the May 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 May:

1. **Ground Lease-Prime Hotel, LLC (Fairfield Inn) (G/L #4250)** - Revenue of \$84,876 was received per the ground lease agreement, which is 2% of gross room sales for the previous 12-month period.
2. **Reimbursements-City (G/L #4700)** - Reimbursements totaling \$26,323 were received from the City of Delray Beach for the following:
  - Economic Development staff (50%) FY 2017-2018 2<sup>nd</sup> quarter- \$26,287
  - Utility refund - \$36
3. **Reimbursements-Other (G/L #4750)** - A grant in the amount of \$54,058 was awarded by the Solid Waste Authority for property demolitions. The first installment of \$27,029 (50%) was received.
4. **West Atlantic Redevelopment-Land Acquisition (G/L #5115)**- Payments totaling \$254,999 were made for the following:
  - Purchase of 15 NW 11<sup>th</sup> Avenue- \$249,619
  - Market value appraisals for various CRA properties- \$5,380
5. **Downtown-DB-Master Plan- Downtown Trolley (G/L #5230)** - A 2nd quarter payment was made to the City of Delray Beach in the amount of \$153,322 for the trolley services.
6. **SW Neighborhood Plan-Village Square Elderly Loan (G/L #5306)** - A payment (Draw #34) in the amount of \$334,555 was made for the Village Square Elderly project.
7. **Redevelopment Sites-Maintenance (G/L #6303)**- Payments totaling \$26,141 were made to the following vendors for maintenance services at CRA properties:
  - Sod Unlimited, Inc.- \$19,468
  - Ray Graeve & Sons Construction, Inc.- \$2,844
  - MacLaren Signs Co. LLC- \$2,140
  - Brian Moore Bee Removal, LLC- \$750

- Miscellaneous- \$939
8. **Affordable/Workforce Housing Program-A-Guide Funding-DBCLT- (G/L #6535)** - A second quarter A-GUIDE payment in the amount of \$48,675 was made to DBCLT.
  9. **City Contractual Services- Planning, IT, and Parking Manager- (G/L #7331)** - A second quarter payment in the amount of \$27,500 was made to the City of Delray Beach.
  10. **City Contractual Services-Code Officer (NW/SW Neighborhood) (G/L #7332)** - A second quarter payment in the amount of \$16,415 was made to the City of Delray Beach for the full-time position.
  11. **City Contractual Services- Clean & Safe Program- (G/L #7335)** - A second quarter payment in the amount of \$666,639 was made to the City of Delray Beach.
  12. **City Contractual Services- Project Engineer- (G/L #7337)** - A second quarter payment in the amount of \$23,768 was made to the City of Delray Beach for the full-time position.
  13. **City Contractual Services- Fire Prevention & Life Safety Captain- (G/L #7338)** - A second quarter payment in the amount of \$46,015 was made to the City of Delray Beach for the full-time position.
  14. **Community Resource Enhancement-A-Guide Funding- (G/L #7376)** - Second quarter A-GUIDE payments totaling \$466,000 were made to the following nonprofit organizations:
    - Creative City Collaborative- \$68,750
    - Delray Beach Library-\$113,250
    - Delray Beach Historical Society-\$31,250
    - EPOCH- \$27,750
    - Old School Square-\$225,000
  15. **City US1 Corridor Improvements (G/L #8606)** - A debt service payment of \$210,075 was made to the City of Delray Beach for the US Highway 1 Corridor Improvement project.

Attachment(s): Exhibit A - May 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