



## Legislation Text

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**TO:** CRA Board of Commissioners  
**FROM:** Lori Hayward, Finance and Operations Director  
**THROUGH:** Renée A. Jadusingh, Esq., Executive Director  
**DATE:** July 23, 2020

### CRA FINANCIAL REPORT - MAY 2020

**Recommended Action:**

Receive and File.

**Background:**

Attached are the May 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 May:

1. **County TIF (G/L #4210)** - A payment of \$17,435 was made to Palm Beach County as a result of a decrease in the final taxable value from the Palm Beach Property Appraiser's office for FY 19-20.
2. **Ground Lease-Prime Hotel, LLC (Fairfield Inn) (G/L #4250)** - Revenue of \$71,853 was received per the ground lease agreement, which is 2% of gross room sales for the previous 12-month period.
3. **Downtown-DB-Master Plan-Transportation Services (G/L#5230)** - Payments totaling \$50,268 for transportation services were made as follows:
  - First Transit- \$49,968
  - Miscellaneous: \$300
4. **Osceola Neighborhood Plan/Osceola Park Neighborhood (CIP) (G/L #5510)** - A payment of \$4,552,280 was made to the City of Delray for the Osceola Park Neighborhood project.
5. **Affordable/Workforce Housing Program- A-GUIDE Funding -DBCLT (G/L #6535)** - A quarterly payment in the amount of \$68,424 was made to the Delray Beach Community Land Trust.
6. **Community Resource Enhancement/ A-GUIDE Funding - (G/L #7376)** -A quarterly payment of \$10,000 was made to the Delray Beach Chamber of Commerce.

Attachment(s): Exhibit A - May 2020 Financial Statements

**Finance Review:**

Reviewed and prepared by Lori Hayward, CRA Finance & Operation Director.