# Legislation Details (With Text)

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| **File #:** | 18-0629 CRA **Version:** 1 | **Name:** | |
| **Type:** | CRA Report | **Status:** | Agenda Ready |
| **File created:** | 7/21/2020 | **In control:** | Community Redevelopment Agency |
| **On agenda:** | 7/28/2020 | **Final action:** | |
| **Title:** | CRA FINANCIAL REPORT - MAY 2020 | | |
| **Sponsors:** | | | |
| **Indexes:** | | | |
| **Code sections:** | | | |
| **Attachments:** | 1. Agenda Cover Report, 2. Exhibit A - FinStmt- May 2020 | | |

| Date | Ver. | Action By | Action | Result |
|---|---|---|---|---|

**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.



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