



Legislation Text

File #: 18-0123 CRA, Version: 1

TO: CRA Board of Commissioners
FROM: Lori Hayward, Finance and Operations Director
THROUGH: Jeff Costello, CRA Executive Director
DATE: September 11, 2018

CRA FINANCIAL REPORT - JULY 2018

Recommended Action:

Receive and File.

Background:

Attached are the July 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 July:

1. **West Atlantic Redevelopment-Land Acquisition (G/L #5115)**- Payments totaling \$759,615 were made for the following:
 - Purchase of property located at the northeast corner of W. Atlantic Avenue & NW 11th Avenue - \$497,865
 - Purchase of property located at 51 NW 9th Avenue - \$259,950
 - Global Environmental Services- \$1,800
1. **Downtown-DB-Master Plan- OSS Facility (CIP) (G/L #5201)** - A payment in the amount of \$18,570 was made to the City of Delray Beach for sod replacement for OSS Park.
2. **Downtown-DB-Master Plan- (TIF) - OSS Building Maintenance (G/L #5202)** - A payment in the amount of \$372,574 was made to the City of Delray Beach for a new HVAC system for OSS buildings.
3. **Downtown-DB-Master Plan- South FL Transit-Oriented Development (G/L #5233)** - A payment in the amount of \$10,000 was made to the City of Delray Beach for planning services by the Treasure Coast Regional Planning Council associated with the future Delray Beach Tri-Rail Coastal Link station.
4. **Downtown-DB-Master Plan- Project Development/Implementation (CIP) (G/L #5239)** - A payment in the amount of \$11,669 was made to Calvin, Giordano & Associates for engineering services associated with the sewer main design at NE 3rd Street & NE 3rd Avenue.
5. **Redevelopment Sites-Maintenance (G/L #6303)**- Payments totaling \$16,488 were made to the following vendors for maintenance services at CRA properties:
 - Sod Unlimited, Inc.- \$10,959
 - Brad's Roofing Company, Inc.- \$3,500
 - Ray Graeve & Sons Construction, Inc.- \$1,300
 - Miscellaneous Expenses- \$729

6. **Affordable/Workforce Housing- Eagle Nest Program- (G/L #6545)** - A payment in the amount of \$50,000 was made to the City of Delray Beach for the Eagle Nest Program in partnership with the Palm Beach County School District.
7. **Downtown Marketing Cooperative-DBMC (G/L #7321)** - A fourth quarter payment in the amount of \$88,978 was made to the DBMC.
8. **Community Resource Enhancement-A-Guide Funding- (G/L #7376)** - Second quarter A-GUIDE payments totaling \$321,500 were made to the following nonprofit organizations:
 - Creative City Collaborative- \$68,750
 - EPOCH- \$27,750
 - Old School Square-\$225,000
9. **Economic Development Initiative- Warehouse/Arts Incubator - (G/L #7440)** - Payments for totaling \$17,171 were made to the following:
 - Arts Incubator Operation Expenses \$14,498
 - Salaries & Benefits- \$12,171
 - Advertising & Communication- \$51
 - Program Expenses- \$838
 - Building/Facility Supplies- \$238
 - Utilities-\$936
 - Telephone/Internet- \$450
 - Arts Warehouse Maintenance Expenses \$2,814
 - Roof Repair - \$873
 - Sprinkler System Inspection - \$1,411
 - Alarm Expenses - \$530

Attachment(s): Exhibit A - July 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