



## Legislation Text

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**TO:** CRA Board of Commissioners  
**FROM:** Lori Hayward, Finance and Operations Director  
**THROUGH:** Jeff Costello, CRA Executive Director  
**DATE:** October 9, 2018

### CRA FINANCIAL REPORT - AUGUST 2018

#### **Recommended Action:**

Receive and File.

#### **Background:**

Attached are the August 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 August:

1. **Reimbursement- City (G/L #4700)** - A reimbursement in the amount of \$30,726 was received from the City of Delray Beach for the Economic Development positions.
2. **West Atlantic Redevelopment-Land Acquisition (G/L #5115)** - Payments totaling \$1,413,499 were made as follows:
  - Purchase of 98 NW 5<sup>th</sup> Avenue- \$1,406,149
  - Anderson & Carr, Inc - Addendum to market value appraisal reports for SW 600-700-800 Blocks - \$500
  - Parrish & Edwards, Inc - Market Value Appraisal for 24 & 28 NW 7<sup>th</sup> Avenue - \$1,500
  - Callaway & Price, Inc - Market Value Appraisal for 602 NW 1<sup>st</sup> Street - \$500
  - The BG Group, LLC - Market Value Appraisal for 15 NW 11<sup>th</sup> Avenue- \$3,450
  - Allied Appraisal Services, Inc. - Market value appraisal report for NW 7<sup>th</sup> Avenue- \$1,400
3. **Redevelopment Sites-Maintenance (G/L #6303)** - Payments totaling \$12,450 were made to the following vendors for maintenance services at CRA properties:
  - Sod Unlimited, Inc. - \$9,854
  - Raymond Graeve & Sons Construction, Inc. - \$2,385
  - Miscellaneous - \$211
4. **Affordable/Workforce Housing Program-A-Guide Funding-DBCLT- (G/L #6535)** - A third quarter A-GUIDE payment in the amount of \$48,675 was made to DBCLT.
5. **Community Improvements & Economic Development- Site Assistance Grants (G/L #7306)** - Grants totaling \$71,674 were made to the following:
  - Ceasar Catering - \$12,840
  - Deelray Oasis Business Park, LLC. - \$50,000
  - Law Offices of Herman Stevens - \$8,834

6. **City Contractual Services- Planning, IT, and Parking Manager- (G/L #7331)** - A third quarter payment in the amount of \$27,500 was made to the City of Delray Beach.
7. **City Contractual Services- Project Engineer- (G/L #7332)** - A third quarter payment in the amount of \$18,210 was made to the City of Delray Beach for the full-time position.
8. **City Contractual Services-Housing Rehab Inspector (G/L #7333)** - A third quarter payment in the amount of \$11,335 was made to the City of Delray Beach for the full-time position.
9. **City Contractual Services- Project Engineer- (G/L #7337)** - A third quarter payment in the amount of \$25,655 was made to the City of Delray Beach for the full-time position.
10. **City Contractual Services- Fire Prevention & Life Safety Captain- (G/L #7338)** - A third quarter payment in the amount of \$46,015 was made to the City of Delray Beach for the full-time position.
11. **Community Resource Enhancement-A-Guide Funding- (G/L #7376)** - Third quarter A-GUIDE payments totaling \$369,500 were made to the following nonprofit organizations:
  - Old School Square-\$225,000
  - Delray Beach Public Library-\$113,250
  - Delray Beach Historical Society-\$31,250
12. **Economic Development Initiative- Arts Warehouse Incubator- (G/L #7440)** - Payments totaling \$136,825 were made to the following:
  - Warehouse Operation Expenses \$126,735
    - Salaries & Benefits- \$12,777
    - Salaries & Benefits- \$107,953 (Journal entry to move salaries & benefits for Arts Warehouse staff under Arts Warehouse)
    - Advertising & Communication- \$29
    - Program Expenses- \$1,041
    - Building/Facility Supplies- \$2,712
    - Utilities-\$1,752
    - Telephone/Internet- \$471
  - Maintenance Expenses \$10,089
    - AC Repair - \$6,050
    - AC Maintenance - \$2,105
    - Rekey Building - \$1,934

Attachment(s): Exhibit A - August 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