

**3. MONTHLY FINANCIAL REPORT - May 2011  
(ATTACHMENT - # 3)**

# Riviera Beach Community Redevelopment Agency

## GENERAL FUND- SCHEDULE OF REVENUES, EXPENDITURES AND USE OF RESERVES

	AMENDED (1) BUDGET FY 2010-11	MAY FY 2010-11	YTD MAY FY 2010-11	Over/Under \$
<b>Revenues:</b>				
CRB TIF	\$ 3,345,341		\$ 3,363,338	\$ (17,997)
PBC TIF	1,615,043		1,775,490	\$ (160,447)
Interest	7,000	7,894	12,696	\$ (5,696)
Other Revenues	12,000	53,973	62,383	\$ (50,383)
Proceeds for Newcomb Hall	2,000,000			\$ 2,000,000
Transfer In	1,334,850	-	-	\$ 1,334,850
Project Loan Fund			25,570,000	\$ (25,570,000)
<b>Total Revenues</b>	<b>\$ 8,314,234</b>	<b>\$ 61,867</b>	<b>\$ 30,783,907</b>	<b>\$ (22,469,673)</b>
<b>Expenditures:</b>				
Personnel	604,601	39,902	379,266	225,335
Operating	452,250	62,176	470,681	(18,431)
Capital projects	3,255,000	20,030	81,903	3,173,097
Capital Outlay	10,000	-		10,000
Redevelopment Programs	1,514,000	11,785	795,494	718,506
City Services Payments	823,633	549,089	549,089	274,544
BB&T Project Loan		102,963	102,963	
City of RB Loan (OMRD) Repayment	985,100	262,810	262,810	722,290
Wachovia Note Pymt	669,650	41,448	520,880	148,770
<b>Total Expenditures</b>	<b>\$ 8,314,234</b>	<b>\$ 1,090,203</b>	<b>\$ 3,163,086</b>	<b>\$ 5,151,148</b>
<b>Excess of Revenue over (under) Expenditures</b>	<b>-</b>	<b>\$ (1,028,336)</b>	<b>\$ 27,620,821</b>	<b>\$ (27,620,821)</b>

Riviera Beach Community Redevelopment Agency

	AMENDED BUDGET FY 2010-11	MAY FY 2010-11	YTD MAY FY 2010-11	BALANCE \$
Salaries/Wages	438,714	30,110	281,527	157,187
Payroll Taxes	33,562	2,303	21,537	12,025
Retirement Contribution	25,963	1,807	15,393	10,570
Health Insurance	50,400	2,696	32,350	18,050
Accrued Incentive	15,000	2,865	22,917	22,083
Life Insurance	962	121	412	550
Worker's Compensation	10,000		5,130	4,870
<b>Total Personnel</b>	<b>604,601</b>	<b>39,902</b>	<b>379,266</b>	<b>225,335</b>
Unemployment payments	-			-
General Counsel	120,000	16,125	80,780	39,220
Prof Services-Other	-	28,755	210,159	(210,159)*
Accounting & Auditing	20,000	-	8,550	11,450
Travel Expenses	30,000	328	16,041	13,959
Communication Services	10,000	1,066	9,108	892
Postage	2,500	292	987	1,513
Rent & Leases - Building	70,000	5,284	42,273	27,727
Rent & Leases - Auto	1,000		99	901
Rent & Leases - Equipment	15,000	1,075	11,342	3,658
Insurance/General Liability, Property, Auto	15,000	-	6,157	8,843
Repairs/Maintenance Equipment	1,000	1,254	6,289	(5,289)*
Repairs/Maintenance - Building	1,500	9	287	1,213
Repairs/Maintenance - Motor Vehicle				
Printing & Binding	9,000	171	5,389	3,611
Promotional Activities	40,000	990	16,870	23,130
Other charges - Administration	-	2,259	4,003	(4,003)*
Other Charges - Legal Ads	5,400	1,517	4,672	728
Operating Supplies - General	13,500	358	9,064	4,436
Operating Supplies - Gas	1,350	-		1,350
Subscriptions and Membership	8,000	63	6,183	1,817
Employee Development and Training	9,000	40	3,055	5,945
Other program costs - Prprty & Park Malnt	70,000	2,590	29,373	40,627
General Contingency	10,000			10,000
<b>Total Operating</b>	<b>452,250</b>	<b>62,176</b>	<b>470,681</b>	<b>(18,431)</b>
Marine District Infrastructure	500,000			
Marina Access Initiative	2,280,000	10,000	10,000	2,270,000
Avenue E	250,000			250,000
13th Street Replanting	225,000	10,030	71,903	153,097
<b>Capital Projects</b>	<b>3,255,000</b>	<b>20,030</b>	<b>81,903</b>	<b>3,173,097</b>
Clean & Safe	225,000	11,785	74,852	150,148
Blue Heron Lights	-		500,000	(500,000) (1)
Employment & Business Attraction	610,000		156,742	453,258
Neighborhood Stabilization & Enhancement	350,000	-		350,000
Prof Services - Other	140,000			140,000*
Anderson & Carr - Existing Contract	11,500	-	1,900	9,600
BRIC - Existing Contract	27,500	-	22,000	5,500
TCRPC - Existing Contract	80,000	-	40,000	40,000
Finance Initiative & Other Prof Contracts	70,000			70,000
<b>Redevelopment Programs</b>	<b>1,514,000</b>	<b>11,785</b>	<b>795,494</b>	<b>718,506</b>
<b>City Services Payments</b>	<b>823,633</b>	<b>549,089</b>	<b>549,089</b>	<b>274,544</b>
<b>BB&amp;T Project Loan</b>		<b>102,963</b>	<b>102,963</b>	
<b>City of RB Loan (OMRD) Repayment</b>	<b>985,100</b>	<b>262,810</b>	<b>262,810</b>	<b>722,290</b>
<b>Wachovia Note payments</b>	<b>669,650</b>	<b>41,448</b>	<b>520,880</b>	<b>148,770</b>

\* Adjustments will be addressed with a Budget Amendment

(1) Budgeted FY 2009-10. Budget Amendment will address the issue.

**Riviera Beach Community Redevelopment Agency**  
**Cash Accounts Balances**  
As of May 31, 2011

<b>Checking/Savings</b>	
<b>Unrestricted Cash</b>	
BB&T Operating	24,848.33
BB&T Savings	8,515,257.64
BB&T CRA Redevelopment Acct	14,848.33
General Acct Savings-Wachovia	486.34
General Acct Checking-Wachovia	290,936.26
Petty Cash- Adm Director	<u>90.00</u>
<b>Total Unrestricted Cash</b>	<b>8,846,466.90</b>
<b>Restricted Cash</b>	
BB&T Project Fund Acct	25,484,836.45
Developer Deposit Escrow Acct-Wachovia	<u>1.37</u>
<b>Total Restricted Cash</b>	<b><u>25,484,837.82</u></b>
<b>Total Checking/Savings</b>	<b>34,331,304.72</b>

**Riviera Beach Community Redevelopment Agency**  
**Accounts Receivable**  
As of May 31, 2011

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Open Balance</u>
City of Riviera Beach .			
Invoice	11/30/2009	310	10,000.00
Invoice	12/31/2009	311	2,000.00
Invoice	01/05/2010	312	2,000.00
Invoice	02/02/2010	319	2,000.00
Invoice	03/02/2010	322	2,000.00
Invoice	04/07/2010	325	2,000.00
Invoice	05/03/2010	329	2,000.00
Invoice	06/03/2010	333	2,000.00
Invoice	07/03/2010	338	2,000.00
Invoice	08/03/2010	339	2,000.00
Invoice	09/03/2010	342	2,000.00
Invoice	10/03/2010	345	2,000.00
Invoice	11/03/2010	349	2,000.00
Invoice	05/20/2011	358	4,000.00
Total City of Riviera Beach .			<u>38,000.00</u>

**Riviera Beach Community Redevelopment Agency  
Professional Services Contracts Report**

**Active - Over \$10,000  
As of May 31, 2011**

<b>Vendor</b>	<b>Purpose</b>	<b>Contract Date</b>	<b>Expiration Date</b>	<b>Total \$ Allocated</b>	<b>Billing to 5/31/2011</b>	<b>Balance</b>
<b>Broadway Re-investment Coalition</b>	Develop and promote incentives for businesses in the CRA	1/27/2010	1/31/2012	72,000	24,000	48,000
<b>Catalyst Consulting, LLC</b>	Professional consultation to complete a NMTC application	5/11/2011	Open	50,000	-	50,000
<b>Chris Wayne and Associates</b>	13th Street Beautification Plan-Landscape Architect	8/31/2010	Open	8,625	8,526	99
<b>Paul Skyer</b>	Economic Development-Grant Writing-Project underwriting	2/10/2011	5/10/2011	15,000	7,300	7,700
<b>The Palm Beach Consulting Group, LLC</b>	Managing Loan Proceeds and other project related functions	5/11/2011	10/11/2011	50,000	10,000	40,000
<b>Treasure Coast Regional Planning Council</b>	Revise CRA Plan & update Comprehensive Plan	7/21/2008	Approx. Jan 2010	650,000	605,000	45,000
<b>Vila and Son Lanscaping Corp</b>	13th Street Beautification Plan & Maintenance	9/3/2010	Open	139,780	63,373	70,407

<b>979,405</b>	<b>718,199</b>	<b>261,206</b>
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