

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

Riviera Beach Community Redevelopment Agency

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

	AMENDED (1) BUDGET FY 2010-11	APRIL FY 2010-11	YTD APRIL FY 2010-11	Over/Under \$
Revenues:				
CRB TIF	\$ 3,345,341		\$ 3,363,338	\$ (17,997)
PBC TIF	1,615,043		1,775,490	\$ (160,447)
Interest	7,000	1,241	4,803	\$ 2,197
Other Revenues	12,000	2,065	8,498	\$ 3,502
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	\$ (25,570,000)
Total Revenues	\$ 8,314,234	\$ 25,573,306	\$ 30,722,129	\$ (22,407,895)
Expenditures:				
Personnel	604,601	56,792	339,363	265,238
Operating	452,250	52,841	325,113	127,137
Capital projects	3,255,000	84,272	146,145	3,108,855
Capital Outlay	10,000		-	10,000
Redevelopment Programs	1,514,000	102,793	783,709	730,291
City Services Payments	823,633	-	-	823,633
City of RB Loan (OMRD) Repayment	985,100	-	-	985,100
Wachovia Note Pymt	669,650	-	611,215	58,435
Total Expenditures	\$ 8,314,234	\$ 296,698	\$ 2,205,545	\$ 6,108,689
Excess of Revenue over (under) Expenditures	-	\$ 25,276,608	\$ 28,516,584	\$ (28,516,584)

Riviera Beach Community Redevelopment Agency

	AMENDED BUDGET FY 2010-11	APRIL FY 2010-11	YTD MARCH FY 2010-11	BALANCE \$
Salaries/Wages	438,714	31,034	251,416	187,298
Payroll Taxes	33,562	2,374	19,233	14,329
Retirement Contribution	25,963	1,862	13,587	12,376
Health Insurance	50,400	(240)	29,654	20,746
Accrued Incentive	45,000	20,052	20,052	24,948
Life Insurance	962		291	671
Worker's Compensation	10,000	1,710	5,130	4,870
Total Personnel	604,601	56,792	339,363	265,238
Unemployment payments	-			-
General Counsel	120,000	4,479	56,957	63,043
Prof Services-Other	-	24,916	105,712	(105,712)
Accounting & Auditing	20,000		8,550	11,450
Travel Expenses	30,000	2,331	15,713	14,287
Communication Services	10,000	1,853	8,042	1,958
Postage	2,500	162	695	1,805
Rent & Leases - Building	70,000	5,284	36,989	33,011
Rent & Leases - Auto	1,000		99	901
Rent & Leases - Equipment	15,000	1,230	10,267	4,733
Insurance/General Liability, Property, Auto	15,000	1,559	6,157	8,843
Repairs/Maintenance Equipment	1,000	520	5,035	(4,035)
Repairs/Maintenance - Building	1,500		278	1,222
Repairs/Maintenance - Motor Vehicle	-		-	-
Printing & Binding	9,000	4,237	5,218	3,782
Promotional Activities	40,000	843	15,880	24,120
Other charges- Administration	-	162	1,743	(1,743)
Other Charges - Legal Ads	5,400	798	3,155	2,245
Operating Supplies - General	13,500	722	8,705	4,795
Operating Supplies - Gas	1,350		-	1,350
Subscriptions and Membership	8,000	1,010	6,120	1,880
Employee Development and Training	9,000	110	3,015	5,985
Other program costs-Prprty & Park Maint	70,000	2,625	26,783	43,217
General Contingency	10,000		-	10,000
Total Operating	452,250	52,841	325,133	127,117
Marine District Infrastructure	500,000			
Marina Access Initiative	2,780,000	84,272	84,272	2,195,728
Avenue E	250,000			250,000
13th Street - Replanting	225,000		61,873	163,127
Capital Projects	3,255,000	84,272	146,145	3,108,855
Clean & Safe	225,000	62,793	63,067	161,933
Blue Heron Lights	-		500,000	(500,000)
Employment & Business Attraction	610,000	40,000	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
Redevelopment Programs	1,514,000	102,793	783,709	730,291
City Services Payments	823,633	-	-	823,633
City of RB Loan (OMRD) Repayment	985,100	-	-	985,100
Wachovia Note payments	669,650	-	611,215	58,435

* 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 April 30, 2011

	<u>Apr 30, 11</u>
Checking/Savings	
Unrestricted Cash	
General Acct Savings	8,964,135.17
General Acct Checking	53,860.12
Petty Cash - Adm. Director	<u>90.00</u>
Total Unrestricted Cash	9,018,085.29
Restricted Cash	
BB&T Project Fund Acct	25,486,251.44
Developer Deposit Escrow Acct	<u>50,172.68</u>
Total Restricted Cash	<u>25,536,424.12</u>
Total Checking/Savings	34,554,509.41

Riviera Beach Community Redevelopment Agency

Accounts Receivable

As of March 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	336	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	
Total City of Riviera Beach .				<u>34,000.00</u>	(1)
Nelson's Outreach Ministries, Inc					
	Invoice	11/30/2009	316	5,000.00	
	Invoice	12/31/2009	317	1,000.00	
	Invoice	01/05/2010	318	1,000.00	
	Invoice	02/02/2010	320	1,000.00	
	Invoice	03/02/2010	323	1,000.00	
	Invoice	04/07/2010	326	1,000.00	
	Invoice	05/03/2010	330	1,000.00	
	Invoice	06/03/2010	334	1,000.00	
	Invoice	07/03/2010	337	1,000.00	
	Invoice	08/03/2010	340	1,000.00	
	Invoice	09/03/2010	343	1,000.00	
	Invoice	10/03/2010	346	1,000.00	
	Invoice	11/03/2010	350	1,000.00	
Total Nelson's Outreach Ministries, Inc				<u>17,000.00</u>	(2)
New Community DCD					
	Payment	11/12/2010	2167	-500.00	
	Invoice	12/31/2009	314	101.00	
	Invoice	11/30/2009	313	505.00	
	Invoice	01/05/2010	315	101.00	
	Invoice	03/02/2010	321	101.00	
	Invoice	03/02/2010	324	101.00	
	Invoice	04/07/2010	327	101.00	
	Invoice	05/03/2010	331	101.00	
	Invoice	06/03/2010	335	101.00	
	Invoice	07/03/2010	338	101.00	
	Invoice	08/03/2010	341	101.00	
	Invoice	09/03/2010	344	101.00	
	Invoice	10/03/2010	347	101.00	
	Invoice	11/03/2010	351	101.00	
Total New Community DCD				<u>1,217.00</u>	(2)
TOTAL				<u><u>52,217.00</u></u>	

(1) Balance will be deducted from City's Service reimbursement payment

(2) Tenants moved out of Spanish Courts in May 2011.

Write-off to be recorded on May

**Riviera Beach Community Redevelopment Agency
Professional Services Contracts Report
(Active - Over \$10,000)
As of April 30, 2011**

Vendor	Purpose	Contract Date	Expiration Date	Total \$ Allocated	Billing to 4/30/2011	Balance
Broadway Re-investment Coalition	Develop and promote incentives for businesses in the CRA	1/27/2010	1/31/2012	\$ 72,000	\$ 18,000	\$ 54,000
Chris Wayne and Associates	13th Street Beautification Plan-Landscape Architect	8/31/2010	Open	7,500	8,151	(651)
Novogradac & Company, LLP	Professional consultation in federal tax credit programs including NIMTC	4/13/2011	Open	50,000	-	50,000
Paul Skyer	Economic Development-Grant Writing-Project underwriting	2/10/2011	5/10/2011	15,000	4,900	10,100
The Palm Beach Consulting Group, LLC	Provide oversight of the Agency's accounting and financial reporting function and projects management	2/9/2011	5/10/2011	15,000	15,000	-
Treasure Coast Regional Planning Council	Revise CRA Plan & update Comprehensive Plan	7/21/2008	Approx. Jan 2010	650,000	605,000	45,000
Vila and Son Lanscaping Corp	13th Street Beautification Plan & Maintenance	9/3/2010	Open	133,780	61,873	71,907

TOTALS	\$ 943,280	\$ 712,924	\$ 230,356
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