



HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY

Financial Management Report
As of August 31, 2022

	Current Fiscal Year				Prior Fiscal Year		
	2022 Budget	2022 Actuals (YTD)	Variance	% Collected	2021 Actuals	2021 Actuals (YTD)	% Collected
Revenues							
Tax Increment	\$ 17,524,554	\$ 17,524,554	\$ (0)	100.0%	\$ 16,479,601	\$ 16,479,601	100.0%
Loan Program							
Repayments	225,770	186,783	(38,987)	82.7%	385,486	590,066	153.1%
Application/Satisfaction Fees	20,000	10,485	(9,515)	52.4%	17,805	15,520	87.2%
Interest and Other Earnings	25,000	4,971	(20,029)	19.9%	1,507	293,101	19443.0%
CARES Act Reimbursement	100,071	185,133	85,062	185.0%	340,151	778,770	228.9%
Broward COVID-19 Reimb.	-	-	-	-	595,243	-	0.0%
Total Operating Revenue	\$ 17,895,395	\$ 17,911,925	\$ 16,530	100.1%	\$ 17,819,794	\$ 18,157,058	101.9%
Series 2020 Revenue Note	25,000	5,470	(19,530)	21.9%	31,070	29,624	95.3%
Available Fund Balance							
CRA Trust Fund	19,387,993						
Series 2020 Revenue Note	19,967,492						
Total Revenue	\$ 57,275,880	\$ 17,917,395	\$ (3,000)		\$ 17,850,864	\$ 18,186,682	

	Current Fiscal Year						Prior Fiscal Year		
	2022 Budget	2022 Encumbrances	2022 Actuals (YTD)	Funds Available	% Enc./Exp.	% Exp.	2021 Actuals	2021 Actuals (YTD)	% Exp.
Expenditures									
Personnel	\$ 1,182,469	\$ -	\$ 660,675	\$ 521,794	55.9%	55.9%	\$ 782,249	\$ 678,794	86.8%
Operations	1,951,055	416,972	527,313	1,006,770	48.4%	27.0%	1,077,765	487,361	45.2%
Redevelopment Programs									
Residential	3,200,815	666,911	1,440,891	1,093,013	65.9%	45.0%	879,039	711,815	81.0%
Commercial	5,007,507	881,098	942,053	3,184,357	36.4%	18.8%	1,068,750	904,297	84.6%
Redevelopment Agreements	3,773,334	390,197	18,799	3,364,338	10.8%	0.5%	1,226,962	693,167	56.5%
Interlocal Agreements	2,296,510	15,114	828,459	1,452,937	36.7%	36.1%	1,316,350	1,023,522	77.8%
Land Acquisition/Affordable Housing	9,432,220	31,100	186,534	9,214,586	2.3%	2.0%	20,976	10,976	52.3%
Capital	91,000	31	3,738	87,232	4.1%	4.1%	2,967	2,967	100.0%
Community Gardens	200,000	-	-	200,000	0.0%	0.0%	-	-	-
Electric Mini Buses/Other	3,776,011	14,544	109,009	3,652,458	3.3%	2.9%	32,525	28,712	88.3%
FADD Parking Lot	650,000	121,305	399,447	129,247	80.1%	61.5%	-	-	-
Foster Park Plaza	330,000	-	101,167	228,833	30.7%	30.7%	-	-	-
Atlantic Shores (design)	-	-	-	-	-	-	474,388	397,392	83.8%
Series 2020 Rev. Note Projects	19,342,492	2,140,711	359,289	16,842,492	12.9%	1.9%	-	-	-
Debt Service	6,042,467	-	2,808,503	3,233,964	46.5%	46.5%	5,499,719	5,499,719	100.0%
Subtotal	\$ 57,275,880	\$ 4,677,982	\$ 8,385,877	\$ 44,212,021	22.8%	14.6%	\$ 12,381,689	\$ 10,438,721	84.3%
Accounting Adjustment Entries	-	-	-	-	-	-	(129,112)	-	0.0%
Total Expenditures	\$ 57,275,880	\$ 4,677,982	\$ 8,385,877	\$ 44,212,021	22.8%	14.6%	\$ 12,252,577	\$ 10,438,721	85.2%

Cash Management	6/30/2022	7/31/2022	8/31/2022
SunTrust (Operating Account)	\$ 810,537	\$ 693,421	\$ 880,716
SBA (FL Prime - #323120)	\$ 26,667,820	\$ 26,325,410	\$ 25,774,809
PNC Bank (#6797)	\$ 225,918	\$ 226,014	\$ 50,828
SBA (2020 Revenue Note - #323121)	\$ 19,014,006	\$ 19,043,131	\$ 19,079,743
SunTrust (Capital Projects - #1038)	\$ 372,247	\$ 327,247	\$ 372,247

Loan Receivables	
Total # of payments expected this reporting period:	59
Total \$ of payments expected this reporting period:	\$ 47,081
Note: There are 13 loans that are 90 days past due, of which 6 are on a payment plan and 7 were sent to collections.	