

HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY  
FY 17/18 BUDGET-TO-ACTUAL REPORT (AS OF DECEMBER 31, 2017)

REVENUE	ADOPTED	REVISED	YTD ACTUAL	% COLLECTED
INTEREST PAYMENTS	\$ 75,000	\$ 75,000	\$ 15,682	20.91%
TAX INCREMENT FINANCING	\$ 10,126,270	\$ 10,126,270	\$10,013,351	98.88%
LOAN PAYMENTS	\$ 218,600	\$ 218,600	\$ 70,731	32.36%
INFILL HOMES	\$ 160,000	\$ 160,000	\$ -	0.00%
RENT PAYMENTS	\$ 30,000	\$ 30,000	\$ 7,500	25.00%
UNSOLICITED PROPOSALS	\$ 104,789	\$ 104,789	\$ -	0.00%
AFFORDABLE HOUSING DA	\$ 150,000	\$ 150,000	\$ -	0.00%
HLMP (HURRICANE LOSS MITIGATION PROGRAM)	\$ 190,400	\$ 190,400	\$ -	0.00%
Total REVENUE	\$ 11,055,059	\$ 11,055,059	\$10,107,264	91.43%
Total FY 16/17 ENDING CASH BALANCE	\$ 6,084,395	\$ 6,084,395	\$ 6,084,395	100.00%
Total FY 17/18 FUND BALANCE	\$ 17,139,454	\$ 17,139,454	\$16,191,659	94.47%
EXPENSES	ADOPTED	REVISED	YTD ACTUAL	% USED
PERSONNEL	\$ 865,064	\$ 865,064	\$ 127,047	14.69%
OPERATING	\$ 638,021	\$ 729,176	\$ 29,391	4.03%
PROGRAMS	\$ 3,036,770	\$ 3,015,837	\$ 53,313	1.77%
CAPITAL PROJECTS	\$ 887,818	\$ 1,400,722	\$ 202,510	14.46%
LAND	\$ 2,576,000	\$ 2,755,662	\$ 59,005	2.14%
REDEVELOPMENT AGREEMENTS	\$ 4,177,508	\$ 4,177,508	\$ 28,555	0.68%
INTERLOCAL AGREEMENTS	\$ 1,913,322	\$ 1,945,603	\$ 60,670	3.12%
DEBT SERVICE (2007A BOND, OB JOHNSON LOAN)	\$ 3,044,951	\$ 3,044,951	\$ 1,152,863	37.86%
Total EXPENSES	\$ 17,139,454	\$ 17,934,523	\$ 1,713,354	9.55%
CAPITAL PROJECTS				
DESCRIPTION	ADOPTED	REVISED	YTD ACTUAL	% USED
FOSTER PARK PLAZA	\$ 2,518	\$ 62,532	\$ 8,484	13.57%
NE 1ST AVENUE / DIXIE CORRIDOR	\$ -	\$ 104,317	\$ -	0.00%
RAC (REGIONAL ACTIVITY CENTER) LAND USE	\$ -	\$ 47,350	\$ -	0.00%
COMMUNITY GARDEN	\$ 105,000	\$ 105,000	\$ -	0.00%
ART MURAL	\$ -	\$ 8,325	\$ -	0.00%
NE 14TH AVENUE LANDSCAPING PROJECT	\$ 300,000	\$ 592,898	\$ 194,025	32.72%
ATLANTIC SHORES BOULEVARD IMPROVEMENTS	\$ 480,300	\$ 480,300	\$ -	0.00%
CASH MANAGEMENT				
BALANCE AS OF NOVEMBER 30, 2017	\$ 9,011,602	SUNTRUST - CHECKING ACCOUNT		
BALANCE AS OF NOVEMBER 30, 2017	\$ 9,013,291	SBA - FLORIDA PRIME		
CHECKS ISSUED FOR NOVEMBER 2017				
34	\$ 810,216			
LOAN RECEIVABLES FOR NOVEMBER 2017				
19	\$ 18,256			
Note: There are currently 18 loans that are 90 days past due, of which 11 will be turned over to the collection agency				

1/23/2018



## HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY

### MEMORANDUM

**DATE:** January 29, 2018

**TO:** HBCRA Board of Directors

**FROM:** Roger M. Carlton, Executive Director

**SUBJECT:** December 2017 Budget-to-Actual Report

---

The Hallandale Beach Community Redevelopment Agency (HBCRA) is currently working diligently with NCS Plus Incorporated. The HBCRA has finalized and executed the agreement earlier this month, this is the same agency that the City uses for collections. There are currently 18 loans that are 90 days past due, of which 11 have been turned over to the collections agency. For the previous month, there were 17 loans that are 90 days past due, of which eight were turned over to the collections agency. The three additional loans have been sent to collections this month are two Neighborhood Improvement Program (NIP) loans and one Business Incentive Loan (BIL). NCS Plus has outlined a great plan and given their track record, the HBCRA is extremely confident that we will be able to collect on these loans in the coming months. NCS Plus' recovery rate is over 50%, whereas the industry standard is 4% at the end of FY 16/17.

Nickens Remy, Fiscal Operations Manager

A blue ink signature of Nickens Remy, written in a cursive style, positioned above a horizontal line.

Faith Phinn, Financial Management Analyst

A blue ink signature of Faith Phinn, written in a cursive style, positioned above a horizontal line.

Jeremy Earle, Assistant City Manager

A blue ink signature of Jeremy Earle, written in a cursive style, positioned above a horizontal line.