

Financing and Implementation Plan



Fiscal Years 2020-202**6**



Hallandale Beach Community Redevelopment Agency

Financing and Implementation Plan

Summary Statement (1),(2)

Source (Revenue)

Carryforward

Carryforward of Project Appropriations

Total Estimated Carryforward Balances

Revenues

Tax Increment Revenue (TIR) Allocation

City of Hallandale Beach	\$ 60,672,094	\$ 8,132,966	\$ -	\$ 8,791,973	\$ 8,302,808	\$ 8,066,773	\$ 8,418,638	\$ 9,302,253	\$ 9,656,683
Broward County	\$ 47,656,150	6,376,158	-	6,907,853	6,523,516	6,338,063	6,614,524	7,308,780	7,587,256
South Broward Hospital District	\$ 1,400,000	200,000	-	200,000	200,000	200,000	200,000	200,000	200,000
Children's Services Council of Broward County	\$ 4,265,477	572,849	-	618,254	583,732	567,131	591,739	653,456	678,316
<i>Subtotal - Tax Increment</i>	\$ 113,993,721	\$ 15,281,973	\$ -	\$ 16,518,080	\$ 15,610,056	\$ 15,171,967	\$ 15,824,901	\$ 17,464,489	\$ 18,122,255

Loan Repayments/Application Fees

Foster Square Development (Loan Repayment)	\$ 637,305	-	-	12,461	12,461	12,461	12,461	587,461	-
Icebox Cafe Development (Loan Repayment)	\$ 331,010	-	-	-	6,120	6,120	6,120	6,120	306,530
Redevelopment Programs (Loan Repayment/Appl. Fees)	\$ 642,949	259,014	-	276,120	57,500	28,750	14,375	7,190	-

Property Sale(s)

Workforce/Affordable Housing Sale(s)	\$ 250,000	250,000	-	-	TBD	TBD	-	-	-
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Miscellaneous

Investment Earnings	\$ 800,894	177,994	-	150,000	127,500	108,400	92,100	78,300	66,600
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Financing

Redevelopment Revenue Note, Series 2020	\$ 20,000,000	20,000,000	-	-	-	-	-	-	-
Total Forecasted Revenues	\$ 136,655,879	\$ 35,968,981	\$ -	\$ 16,956,661	\$ 15,813,637	\$ 15,327,698	\$ 15,949,957	\$ 18,143,560	\$ 18,495,385

Total Sources

\$ 170,653,756	\$ 44,182,938	\$ 19,910,000	\$ 22,830,581	\$ 15,813,637	\$ 15,327,698	\$ 15,949,957	\$ 18,143,560	\$ 18,495,385
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Use (Expenditures)

Expenditures

Operations

Personnel	\$ 11,335,045	\$ 1,162,105	\$ -	\$ 1,495,640	\$ 1,570,400	\$ 1,648,900	\$ 1,731,300	\$ 1,817,900	\$ 1,908,800
Operations	\$ 8,635,828	1,415,653	-	2,176,275	1,017,160	1,011,010	1,024,510	988,440	1,002,780
<i>Subtotal - Operations</i>	\$ 19,970,873	\$ 2,577,758	\$ -	\$ 3,671,915	\$ 2,587,560	\$ 2,659,910	\$ 2,755,810	\$ 2,806,340	\$ 2,911,580



Hallandale Beach Community Redevelopment Agency

Financing and Implementation Plan

Summary Statement (1),(2)

	Total	Estimated FY 2020	Loan Series 2020	Proposed FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
Debt Service									
Redevelopment Revenue Note, Series 2015	\$ 11,483,960	\$ 1,640,976	\$ -	\$ 1,638,984	\$ 1,641,040	\$ 1,642,008	\$ 1,641,888	\$ 1,640,680	\$ 1,638,384
Capital Improvement Refunding Bonds, Series 2016	\$ 8,289,750	1,287,896	-	1,165,488	1,167,463	1,168,584	1,164,099	1,167,636	1,168,584
Redevelopment Revenue Note, Series 2020	\$ 21,572,209	-	-	2,695,247	3,233,964	3,502,934	3,778,730	4,046,177	4,315,157
Costs of Issuance	\$ 90,000	90,000	-	-	-	-	-	-	-
<i>Subtotal - Debt Service</i>	<i>\$ 41,435,919</i>	<i>\$ 3,018,872</i>	<i>\$ -</i>	<i>\$ 5,499,719</i>	<i>\$ 6,042,467</i>	<i>\$ 6,313,526</i>	<i>\$ 6,584,717</i>	<i>\$ 6,854,493</i>	<i>\$ 7,122,125</i>
Redevelopment Area Investment									
Capital Projects	\$ 24,353,454	\$ 1,113,454	\$ 19,910,000	\$ 2,230,000	\$ 700,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Programs	\$ 26,332,037	5,840,292	-	4,241,745	3,250,000	3,250,000	3,250,000	3,250,000	3,250,000
Property/Land/Construction	\$ 4,647,649	747,649	-	2,400,000	300,000	300,000	300,000	300,000	300,000
Interlocal Agreements	\$ 11,747,204	2,164,209	-	1,737,870	1,479,625	1,523,000	1,567,700	1,613,700	1,661,100
Redevelopment Agreements	\$ 9,557,484	2,936,785	-	3,049,332	1,416,667	515,000	530,500	546,400	562,800
<i>Subtotal - Redevelopment Area Investment</i>	<i>\$ 76,637,828</i>	<i>\$ 12,802,389</i>	<i>\$ 19,910,000</i>	<i>\$ 13,658,947</i>	<i>\$ 7,146,292</i>	<i>\$ 5,688,000</i>	<i>\$ 5,748,200</i>	<i>\$ 5,810,100</i>	<i>\$ 5,873,900</i>
Total Forecasted Expenditures	\$ 138,044,620	\$ 18,399,019	\$ 19,910,000	\$ 22,830,581	\$ 15,776,319	\$ 14,661,436	\$ 15,088,727	\$ 15,470,933	\$ 15,907,605
Reserve (3)									
Redevelopment Project Contingency	\$ 32,609,137	\$ 25,783,920	\$ -	\$ -	\$ 37,318	\$ 666,262	\$ 861,230	\$ 2,672,627	\$ 2,587,780
Total Forecasted Reserves	\$ 32,609,137	\$ 25,783,920	\$ -	\$ -	\$ 37,318	\$ 666,262	\$ 861,230	\$ 2,672,627	\$ 2,587,780
Total Uses	\$ 170,653,756	\$ 44,182,938	\$ 19,910,000	\$ 22,830,581	\$ 15,813,637	\$ 15,327,698	\$ 15,949,957	\$ 18,143,560	\$ 18,495,385
Surplus/(Deficit)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Notes:

- (1) Readers should refer to the Supporting Schedules for detailed information involving: tax increment revenue forecasts; miscellaneous operating expenditure forecasts; and Source & Use Statements for each Redevelopment Area Investment type that specifies the individual projects and associated funding sources.
- (2) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.
- (3) Reserves are included to cover deficiencies in revenue collection/forecasting as well as to provide funding flexibility for redevelopment projects. Specifically, these reserve balances also provide debt service coverage should property valuation trends differ from what is forecasted herein. Any unused funding will be appropriated to a specific redevelopment project pursuant to State Law.



Hallandale Beach Community Redevelopment Agency

Financing and Implementation Plan

Supporting Schedule - *Capital Projects* Listing ⁽¹⁾

Source (Revenue)

	Total	Estimated FY 2020	Loan Series 2020	Proposed FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
Tax Increment Revenue (TIR) Allocation	\$ 2,300,000	\$ -	\$ -	\$ 1,200,000	\$ 700,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Carryforward Fund Balance	\$ 2,143,454	1,113,454	-	1,030,000	-	-	-	-	-
Redevelopment Revenue Note, Series 2020	\$ 19,910,000	-	19,910,000	-	-	-	-	-	-
Total Sources	\$ 24,353,454	\$ 1,113,454	\$ 19,910,000	\$ 2,230,000	\$ 700,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000

Use (Expenses)

Capital Projects

Foster Park Plaza Awning/Cover	\$ 150,000	\$ -	\$ -	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ -
Foster Park Plaza Settlement	\$ 180,000	-	-	180,000	-	-	-	-	-
Atlantic Shores Blvd. Improvements	\$ 483,000	483,000	-	-	-	-	-	-	-
Fashion, Art and Design District (Parking Lot)	\$ 825,636	325,636	-	500,000	-	-	-	-	-
Fashion, Art and Design District (Gas-line Project)	\$ 75,000	75,000	-	-	-	-	-	-	-
Community Gardens	\$ 929,818	229,818	-	200,000	100,000	100,000	100,000	100,000	100,000
Electric Mini Buses (grant match)	\$ 1,800,000	-	-	1,200,000	600,000	-	-	-	-
Redevelopment Initiatives	\$ 19,910,000	-	19,910,000	-	-	-	-	-	-
Total Uses	\$ 24,353,454	\$ 1,113,454	\$ 19,910,000	\$ 2,230,000	\$ 700,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000

Surplus/(Deficit)

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Notes:

(1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.



Hallandale Beach Community Redevelopment Agency

Financing and Implementation Plan

Supporting Schedule - *Programs* Listing ⁽¹⁾

Source (Revenue)

	Total	Estimated FY 2020	Loan Series 2020	Proposed FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
Tax Increment Revenue (TIR) Allocation	\$ 18,649,530	\$ 1,712,974	\$ -	\$ 794,371	\$ 3,192,500	\$ 3,221,250	\$ 3,235,625	\$ 3,242,810	\$ 3,250,000
Loan Repayments/Application Fees									
Redevelopment Programs (Loan Repayment)									
Application Fees	\$ 38,000	18,000	-	20,000	-	-	-	-	-
Loan Program repayments (interest)	\$ 70,255	35,070	-	21,120	7,500	3,750	1,875	940	-
Loan Program repayments (principal)	\$ 534,694	205,944	-	235,000	50,000	25,000	12,500	6,250	-
Carryforward Fund Balance	\$ 7,039,558	3,868,304	-	3,171,254	-	-	-	-	-
Total Sources	\$ 26,332,037	\$ 5,840,292	\$ -	\$ 4,241,745	\$ 3,250,000	\$ 3,250,000	\$ 3,250,000	\$ 3,250,000	\$ 3,250,000



Hallandale Beach Community Redevelopment Agency

Financing and Implementation Plan

Supporting Schedule - *Programs* Listing ⁽¹⁾

Use (Expenses)

Programs

	Total	Estimated FY 2020	Loan Series 2020	Proposed FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
Paint Program	\$ 1,427,241	\$ 202,241	\$ -	\$ 225,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
Window/Storm Shutter Program	\$ 700,000	100,000	-	100,000	100,000	100,000	100,000	100,000	100,000
Downpayment Assistance Program	\$ 5,120,000	720,000	-	900,000	700,000	700,000	700,000	700,000	700,000
Neighborhood Improvement Program (NIP)	\$ 5,073,800	673,800	-	900,000	700,000	700,000	700,000	700,000	700,000
Senior Mini Grant Program	\$ 602,000	2,000	-	100,000	100,000	100,000	100,000	100,000	100,000
Senior Rental & Utilities Assistance Program	\$ 400,000	100,000	-	50,000	50,000	50,000	50,000	50,000	50,000
Business Incentives Loan Program (BIP)	\$ 1,400,000	200,000	-	200,000	200,000	200,000	200,000	200,000	200,000
Art in Public Places	\$ 1,990,450	490,450	-	500,000	200,000	200,000	200,000	200,000	200,000
Commercial Investment Program	\$ 8,818,546	2,551,801	-	1,266,745	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Residential Programs (COVID-19)	\$ 300,000	300,000	-	-	-	-	-	-	-
Small Business Loans (COVID-19)	\$ 500,000	500,000	-	-	-	-	-	-	-
Total Uses	\$ 26,332,037	\$ 5,840,292	\$ -	\$ 4,241,745	\$ 3,250,000	\$ 3,250,000	\$ 3,250,000	\$ 3,250,000	\$ 3,250,000

Surplus/(Deficit)

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Notes:

(1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.



Hallandale Beach Community Redevelopment Agency

Financing and Implementation Plan

Supporting Schedule - *Property/Land/Construction* Listing ⁽¹⁾

Source (Revenue)

	Total	Estimated FY 2020	Loan Series 2020	Proposed FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
Tax Increment Revenue (TIR) Allocation	\$ 4,062,235	\$ 202,235	\$ -	\$ 2,360,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000
Property Sale(s)		-							
Workforce/Affordable Housing Sale(s)	\$ 250,000	250,000	-	-	TBD	TBD	-	-	-
Carryforward Fund Balance	\$ 335,414	295,414	-	40,000	-	-	-	-	-
Total Sources	\$ 4,647,649	\$ 747,649	\$ -	\$ 2,400,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000

Use (Expenses)

Property/Land/Construction

Land Acquisition (Professional Services)	\$ 880,235	\$ 40,235	\$ -	\$ 340,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Land Acquisition	\$ 2,456,396	206,396	-	1,250,000	200,000	200,000	200,000	200,000	200,000
Affordable Housing									
Construction	\$ 1,291,018	491,018	-	800,000	-	-	-	-	-
Electricity	\$ 10,000	5,000	-	5,000	-	-	-	-	-
Water and Sewer	\$ 10,000	5,000	-	5,000	-	-	-	-	-
Total Uses	\$ 4,647,649	\$ 747,649	\$ -	\$ 2,400,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000

Surplus/(Deficit)

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Notes:

(1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.



Hallandale Beach Community Redevelopment Agency

Financing and Implementation Plan

Supporting Schedule - *Interlocal Agreements* Project Listing ⁽¹⁾

Source (Revenue)

	Total	Estimated FY 2020	Loan Series 2020	Proposed FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
Tax Increment Revenue (TIR) Allocation	\$ 11,747,204	\$ 2,164,209	\$ -	\$ 1,737,870	\$ 1,479,625	\$ 1,523,000	\$ 1,567,700	\$ 1,613,700	\$ 1,661,100
Carryforward Fund Balance	\$ -	-	-	-	-	-	-	-	-
Total Sources	\$ 11,747,204	\$ 2,164,209	\$ -	\$ 1,737,870	\$ 1,479,625	\$ 1,523,000	\$ 1,567,700	\$ 1,613,700	\$ 1,661,100

Use (Expenses)

Interlocal Agreements

City of Hallandale Beach

Police Services	\$ 8,298,345	\$ 1,100,000	\$ -	\$ 1,358,245	\$ 1,100,000	\$ 1,133,000	\$ 1,167,000	\$ 1,202,000	\$ 1,238,100
Indirect Cost (allocation study)	\$ 2,519,275	344,625	-	344,625	344,625	355,000	365,700	376,700	388,000
Property Maintenance (Parks & Recreation)	\$ 35,000	35,000	-	-	-	-	-	-	-

Housing Foundation of America

Community Partnership Grants	\$ 245,000	35,000	-	35,000	35,000	35,000	35,000	35,000	35,000
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Limousines of South Florida

Transit Services	\$ 649,584	649,584	-	-	-	-	-	-	-
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Total Uses

\$ 11,747,204	\$ 2,164,209	\$ -	\$ 1,737,870	\$ 1,479,625	\$ 1,523,000	\$ 1,567,700	\$ 1,613,700	\$ 1,661,100
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Surplus/(Deficit)

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Notes:

(1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.



Hallandale Beach Community Redevelopment Agency

Financing and Implementation Plan

Supporting Schedule - *Redevelopment Agreements* Listing ⁽¹⁾

Source (Revenue)

	Total	Estimated FY 2020	Loan Series 2020	Proposed FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
Tax Increment Revenue (TIR) Allocation	\$ 4,066,899	\$ -	\$ -	\$ 1,404,205	\$ 1,398,086	\$ 496,419	\$ 511,919	\$ -	\$ 256,270
Redevelopment Agreements									
Hallandale City Center									
(2) CBP Contribution	\$ -	-	-	-	-	-	-	-	-
(3) Contribution towards Pedestrian Bridge	\$ -	-	-	-	TBD	TBD	-	-	-
Loan Repayments/Application Fees									
Foster Square Development (Loan Repayment)									
Interest	\$ 62,305	-	-	12,461	12,461	12,461	12,461	12,461	-
Accrued Interest	\$ -	-	-	-	-	-	-	TBD	-
Principal	\$ 575,000	-	-	-	-	-	-	575,000	-
Icebox Cafe Development (Loan Repayment)									
Interest	\$ 30,600	-	-	-	6,120	6,120	6,120	6,120	6,120
Accrued Interest	\$ -	-	-	-	-	-	-	-	TBD
Principal	\$ 300,410	-	-	-	-	-	-	-	300,410
Carryforward Fund Balance	\$ 4,569,451	2,936,785	-	1,632,666	-	-	-	-	-
Total Sources	\$ 9,604,665	\$ 2,936,785	\$ -	\$ 3,049,332	\$ 1,416,667	\$ 515,000	\$ 530,500	\$ 593,581	\$ 562,800



Hallandale Beach Community Redevelopment Agency

Financing and Implementation Plan

Supporting Schedule - *Redevelopment Agreements* Listing ⁽¹⁾

Use (Expenses)

Redevelopment Agreements

	Total	Estimated FY 2020	Loan Series 2020	Proposed FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
Hallandale City Center	\$ 2,749,999	-	-	1,833,332	916,667	-	-	-	-
(3) Pedestrian Bridge over FEC Railroad	\$ -	-	-	-	TBD	TBD	-	-	-
Donaldson-West Construction (10 Townhomes)	\$ 716,000	-	-	716,000	-	-	-	-	-
(4) 3rd St. Improvements (Hallandale ArtSquare)									
Payment #2 of 3	\$ 832,493	832,493	-	-	-	-	-	-	-
Payment #3 of 3	\$ 832,493	832,493	-	-	-	-	-	-	-
Icebox Café									
Financing	\$ 300,410	300,410	-	-	-	-	-	-	-
Gap Grant	\$ -	-	-	-	-	-	-	-	-
Village at Gulfstream Park (Tax Increment)									
FY 2018/2019	\$ 450,776	450,776	-	-	-	-	-	-	-
FYs 2020-forward	\$ 3,654,700	500,000	-	500,000	500,000	515,000	530,500	546,400	562,800
Miscellaneous	\$ 20,613	20,613	-	-	-	-	-	-	-
Total Uses	\$ 9,557,484	\$ 2,936,785	\$ -	\$ 3,049,332	\$ 1,416,667	\$ 515,000	\$ 530,500	\$ 546,400	\$ 562,800
Surplus/(Deficit)	47,181	-	-	-	-	-	-	47,181	-

Notes:

(1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.

(2) The CBP Contribution is paid in two installments. First installment is paid upon building permit issuance. Second installment is paid 270 days after issuance of the building permit. Both are paid directly to the City of Hallandale Beach.

(3) Contribution by the Developer towards a pedestrian bridge over the FEC Railroad tracks. \$50,000 is due within thirty days of the contract effective date. \$200,000 is due within 60 days following written notice from the CRA that all necessary approvals have been obtained to construct the bridge.

(4) Reimbursement to the Developer of \$3,329,974.30 (max) for 3rd Street Improvements. Funding is structured as follows: 50% upon completion; 25% within 1-year of the initial building Certificate-of-Occupancy; 25% within 2-years of the initial building Certificate-of-Occupancy.



Hallandale Beach Community Redevelopment Agency

Financing and Implementation Plan

Supporting Schedule - Tax Increment Revenue Forecast ^{(1),(2)}

	Final FY 2020	Certified FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
City of Hallandale Beach (Contributing Authority)							
Actual Growth/Assumed Growth	10.75%	6.19%	-8.00%	-3.00%	1.50%	2.00%	3.00%
Existing Value:	\$ 1,600,760,190	\$ 1,699,858,990	\$ 1,563,870,271	\$ 1,577,511,263	\$ 1,614,668,357	\$ 1,676,592,724	\$ 1,829,890,505
New Construction Forecast:							
Optima Office North (office/commercial)	-	-	49,725,000	-	-	-	-
Village at Bluesten Park (residential)	-	-	3,600,000	-	-	-	-
Hallandale Commons	-	-	2,610,000	-	-	-	-
David Posnack Jewish School	-	-	2,295,000	-	-	-	-
Atlantic Village (Phase 2)	-	-	4,200,000	-	-	-	-
Atlantic Village (Phase 3)	-	-	-	11,000,000	-	-	-
Icebox Culinary Center	-	-	-	2,295,000	-	-	-
Hallandale City Center (commercial/retail)	-	-	-	-	13,050,000	-	-
Solaris (affordable rentals)	-	-	-	-	16,000,000	-	-
Hallandale Oasis	-	-	-	-	-	100,000,000	-
Taxable Value	\$ 1,600,760,190	\$ 1,699,858,990	\$ 1,626,300,271	\$ 1,590,806,263	\$ 1,643,718,357	\$ 1,776,592,724	\$ 1,829,890,505
Base Year Value	377,757,750	377,757,750	377,757,750	377,757,750	377,757,750	377,757,750	377,757,750
Tax Increment	\$ 1,223,002,440	\$ 1,322,101,240	\$ 1,248,542,521	\$ 1,213,048,513	\$ 1,265,960,607	\$ 1,398,834,974	\$ 1,452,132,755
Millage Rate	7.0000	7.0000	7.0000	7.0000	7.0000	7.0000	7.0000
Gross Incremental Revenue	\$ 8,561,017	\$ 9,254,709	\$ 8,739,798	\$ 8,491,340	\$ 8,861,724	\$ 9,791,845	\$ 10,164,929
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 8,132,966	\$ 8,791,973	\$ 8,302,808	\$ 8,066,773	\$ 8,418,638	\$ 9,302,253	\$ 9,656,683



Hallandale Beach Community Redevelopment Agency

Financing and Implementation Plan

Supporting Schedule - Tax Increment Revenue Forecast ^{(1),(2)}

	Final FY 2020	Certified FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
South Broward Hospital District (Contributing Authority)							
Actual Growth/Assumed Growth	10.74%	6.07%	-8.00%	-3.00%	1.50%	2.00%	3.00%
Existing Value:	\$ 1,612,904,310	\$ 1,710,805,860	\$ 1,573,941,391	\$ 1,526,723,149	\$ 1,549,623,997	\$ 1,580,616,477	\$ 1,628,034,971
New Construction:	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Taxable Value	\$ 1,612,904,310	\$ 1,710,805,860	\$ 1,573,941,391	\$ 1,526,723,149	\$ 1,549,623,997	\$ 1,580,616,477	\$ 1,628,034,971
Base Year Value	377,757,750	377,757,750	377,757,750	377,757,750	377,757,750	377,757,750	377,757,750
Tax Increment	\$ 1,235,146,560	\$ 1,333,048,110	\$ 1,196,183,641	\$ 1,148,965,399	\$ 1,171,866,247	\$ 1,202,858,727	\$ 1,250,277,221
Millage Rate	0.1260	0.1260	0.1260	0.1260	0.1260	0.1260	0.1260
Gross Incremental Revenue	Interlocal	Interlocal	Interlocal	Interlocal	Interlocal	Interlocal	Interlocal
Statutory Reduction	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Budgetable Incremental Revenue	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000



Hallandale Beach Community Redevelopment Agency

Financing and Implementation Plan

Supporting Schedule - Tax Increment Revenue Forecast ^{(1),(2)}

	Final FY 2020	Certified FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
Children's Services Council (Contributing Authority)							
Actual Growth/Assumed Growth	10.74%	6.07%	-8.00%	-3.00%	1.50%	2.00%	3.00%
Existing Value:	\$ 1,612,904,310	\$ 1,710,805,860	\$ 1,573,941,391	\$ 1,587,280,249	\$ 1,624,583,878	\$ 1,686,706,556	\$ 1,840,307,752
New Construction Forecast:							
Optima Office North (office/commercial)	-	-	49,725,000	-	-	-	-
Village at Bluesten Park (residential)	-	-	3,600,000	-	-	-	-
Hallandale Commons	-	-	2,610,000	-	-	-	-
David Posnack Jewish School	-	-	2,295,000	-	-	-	-
Atlantic Village (Phase 2)	-	-	4,200,000	-	-	-	-
Atlantic Village (Phase 3)	-	-	-	11,000,000	-	-	-
Icebox Culinary Center	-	-	-	2,295,000	-	-	-
Hallandale City Center (commercial/retail)	-	-	-	-	13,050,000	-	-
Solaris (affordable rentals)	-	-	-	-	16,000,000	-	-
Hallandale Oasis	-	-	-	-	-	100,000,000	-
Taxable Value	\$ 1,612,904,310	\$ 1,710,805,860	\$ 1,636,371,391	\$ 1,600,575,249	\$ 1,653,633,878	\$ 1,786,706,556	\$ 1,840,307,752
Base Year Value	377,757,750	377,757,750	377,757,750	377,757,750	377,757,750	377,757,750	377,757,750
Tax Increment	\$ 1,235,146,560	\$ 1,333,048,110	\$ 1,258,613,641	\$ 1,222,817,499	\$ 1,275,876,128	\$ 1,408,948,806	\$ 1,462,550,002
Millage Rate	0.4882	0.4882	0.4882	0.4882	0.4882	0.4882	0.4882
Gross Incremental Revenue	\$ 602,999	\$ 650,794	\$ 614,455	\$ 596,980	\$ 622,883	\$ 687,849	\$ 714,017
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 572,849	\$ 618,254	\$ 583,732	\$ 567,131	\$ 591,739	\$ 653,456	\$ 678,316



Hallandale Beach Community Redevelopment Agency

Financing and Implementation Plan

Supporting Schedule - Tax Increment Revenue Forecast ^{(1),(2)}

	Final FY 2020	Certified FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
Broward County (Contributing Authority)							
Actual Growth/Assumed Growth	10.75%	6.19%	-8.00%	-3.00%	1.50%	2.00%	3.00%
Existing Value:	\$ 1,600,788,040	\$ 1,699,858,990	\$ 1,563,870,271	\$ 1,577,511,263	\$ 1,614,668,357	\$ 1,676,592,724	\$ 1,829,890,505
New Construction Forecast:							
Optima Office North (office/commercial)	-	-	49,725,000	-	-	-	-
Village at Bluesten Park (residential)	-	-	3,600,000	-	-	-	-
Hallandale Commons	-	-	2,610,000	-	-	-	-
David Posnack Jewish School	-	-	2,295,000	-	-	-	-
Atlantic Village (Phase 2)	-	-	4,200,000	-	-	-	-
Atlantic Village (Phase 3)	-	-	-	11,000,000	-	-	-
Icebox Culinary Center	-	-	-	2,295,000	-	-	-
Hallandale City Center (commercial/retail)	-	-	-	-	13,050,000	-	-
Solaris (affordable rentals)	-	-	-	-	16,000,000	-	-
Hallandale Oasis	-	-	-	-	-	100,000,000	-
Taxable Value	\$ 1,600,788,040	\$ 1,699,858,990	\$ 1,626,300,271	\$ 1,590,806,263	\$ 1,643,718,357	\$ 1,776,592,724	\$ 1,829,890,505
Base Year Value	377,757,750	377,757,750	377,757,750	377,757,750	377,757,750	377,757,750	377,757,750
Tax Increment	\$ 1,223,030,290	\$ 1,322,101,240	\$ 1,248,542,521	\$ 1,213,048,513	\$ 1,265,960,607	\$ 1,398,834,974	\$ 1,452,132,755
Millage Rate	5.4878	5.4999	5.4999	5.4999	5.4999	5.4999	5.4999
Gross Incremental Revenue	\$ 6,711,746	\$ 7,271,425	\$ 6,866,859	\$ 6,671,646	\$ 6,962,657	\$ 7,693,452	\$ 7,986,585
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 6,376,158	\$ 6,907,853	\$ 6,523,516	\$ 6,338,063	\$ 6,614,524	\$ 7,308,780	\$ 7,587,256

(1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.

(2) Assumes that contributing Taxing Authorities' (Broward County and Children's Services Council) millage rates will remain at FY 2021 levels throughout the forecast period.



Hallandale Beach Community Redevelopment Agency

Financing and Implementation Plan

Supporting Schedule - Operations ⁽¹⁾

	Total	Estimated FY 2020	Proposed FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
Consultants/Professional Services	\$ 765,440	\$ 765,440	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Planning & Zoning Engineer/ Architect/ Surveyor (design trail sidewalks & street trees, FADD Parking, etc.)	\$ 2,219,300	-	1,300,000	219,300	200,000	200,000	150,000	150,000
Urban league, SCORE , Kaufman Lynn & other partner training programs	\$ 1,050,000	-	175,000	175,000	175,000	175,000	175,000	175,000
Marketing Consultant	\$ 480,000	-	80,000	80,000	80,000	80,000	80,000	80,000
Finance Consultant	\$ 150,000	-	25,000	25,000	25,000	25,000	25,000	25,000
Lobbyist	\$ 180,000	-	30,000	30,000	30,000	30,000	30,000	30,000
IRS 1095C	\$ 4,200	-	700	700	700	700	700	700
NE 1st Avenue/Dixie Corridor	\$ 22,387	22,387	-	-	-	-	-	-
Land Development Code Regulations	\$ 47,238	47,238	-	-	-	-	-	-
Legal Consulting Fees	\$ 758,327	158,957	95,000	95,000	97,850	100,790	103,810	106,920
Legal Services (Unsolicited Proposals)	\$ 413,688	113,688	50,000	50,000	50,000	50,000	50,000	50,000
Liens Recording	\$ 21,492	2,562	3,000	3,000	3,090	3,180	3,280	3,380
Auditing	\$ 135,240	18,500	18,500	18,500	19,060	19,630	20,220	20,830
Special Events	\$ 182,730	25,000	25,000	25,000	25,750	26,520	27,320	28,140
Copiers/Office Equipment Lease	\$ 31,530	-	5,000	5,000	5,150	5,300	5,460	5,620
Dues and Memberships	\$ 113,310	15,500	15,500	15,500	15,970	16,450	16,940	17,450
Outside Service	\$ 232,685	-	36,875	36,880	37,990	39,130	40,300	41,510
License and Recertification	\$ 1,500	200	200	200	210	220	230	240
Meetings and Seminars	\$ 219,270	30,000	30,000	30,000	30,900	31,830	32,780	33,760
Reimbursable Travel Expense	\$ 109,630	15,000	15,000	15,000	15,450	15,910	16,390	16,880
Water/Sewer	\$ 55,740	4,000	8,000	8,240	8,490	8,740	9,000	9,270
Property Insurance Coverage	\$ 45,047	6,217	6,000	6,180	6,370	6,560	6,760	6,960
General Liability Coverage	\$ 36,695	4,375	5,000	5,150	5,300	5,460	5,620	5,790
Workers Compensation Assessment	\$ 25,719	3,059	3,500	3,610	3,720	3,830	3,940	4,060
Printing & Binding	\$ 40,870	3,000	6,000	6,000	6,180	6,370	6,560	6,760
Advertising	\$ 29,230	4,000	4,000	4,000	4,120	4,240	4,370	4,500
Admin Charges to Fleet Services	\$ 7,145	845	1,000	1,000	1,030	1,060	1,090	1,120
Office Supplies	\$ 35,530	4,000	5,000	5,000	5,150	5,300	5,460	5,620
Specialized Supplies	\$ 142,517	16,317	20,000	20,000	20,600	21,220	21,860	22,520
Traffic Control/Signs	\$ 21,930	3,000	3,000	3,000	3,090	3,180	3,280	3,380
Motor Vehicle Gas	\$ 3,700	500	500	500	520	540	560	580
Computer Supplies	\$ 51,170	7,000	7,000	7,000	7,210	7,430	7,650	7,880
Computer Hardware (>\$1,000)	\$ 43,870	6,000	6,000	6,000	6,180	6,370	6,560	6,760
Uniforms Purchased	\$ 21,930	3,000	3,000	3,000	3,090	3,180	3,280	3,380



Hallandale Beach Community Redevelopment Agency

Financing and Implementation Plan

Supporting Schedule - Operations ⁽¹⁾

	Total	Estimated FY 2020	Proposed FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
Books and Publications	\$ 3,700	500	500	500	520	540	560	580
Tuition Reimbursement	\$ 483,200	10,000	75,000	75,000	77,250	79,570	81,960	84,420
Small Office Furniture & Fixtures	\$ 21,930	3,000	3,000	3,000	3,090	3,180	3,280	3,380
Internet/Software Subscriptions	\$ 222,118	28,078	30,000	30,900	31,830	32,780	33,760	34,770
Office Furniture and Equipment	\$ 53,530	2,000	25,000	5,000	5,150	5,300	5,460	5,620
Vehicle Purchases	\$ 152,290	92,290	60,000	-	-	-	-	-
Total	\$ 8,635,828	\$ 1,415,653	\$ 2,176,275	\$ 1,017,160	\$ 1,011,010	\$ 1,024,510	\$ 988,440	\$ 1,002,780

Notes:

(1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.



Hallandale Beach Community Redevelopment Agency

Strategic Finance Plan

Supporting Schedule - Debt/Financial Obligation Forecast

	Total	Estimated FY 2020	Proposed FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
Redevelopment Revenue Note, Series 2015 (OB Johnson Park Project)								
Principal	\$ 10,330,000	\$ 1,360,000	\$ 1,395,000	\$ 1,435,000	\$ 1,475,000	\$ 1,515,000	\$ 1,555,000	\$ 1,595,000
Interest	\$ 1,153,960	280,976	243,984	206,040	167,008	126,888	85,680	43,384
	\$ 11,483,960	1,640,976	1,638,984	1,641,040	1,642,008	1,641,888	1,640,680	1,638,384
Capital Improvement Refunding Revenue Bonds, Series 2016								
Principal	\$ 6,379,808	851,200	809,008	852,150	897,000	938,400	990,150	1,041,900
Interest	\$ 1,909,942	436,696	356,480	315,313	271,584	225,699	177,486	126,684
	\$ 8,289,750	1,287,896	1,165,488	1,167,463	1,168,584	1,164,099	1,167,636	1,168,584
Redevelopment Revenue Note, Series 2020								
Principal	\$ 20,000,000	-	2,250,000	2,850,000	3,190,000	3,545,000	3,900,000	4,265,000
Interest	\$ 1,572,209	-	445,247	383,964	312,934	233,730	146,177	50,157
	\$ 21,572,209	-	2,695,247	3,233,964	3,502,934	3,778,730	4,046,177	4,315,157
Total	\$ 41,345,919	\$ 2,928,872	\$ 5,499,719	\$ 6,042,467	\$ 6,313,526	\$ 6,584,717	\$ 6,854,493	\$ 7,122,125



Hallandale Beach Community Redevelopment Agency

Strategic Finance Plan

Fiscal Notes

1. Redevelopment Area Initiatives funded through Tax Increment Revenue Allocations are subject to variances in the actual tax increment values (i.e. vis-à-vis the forecasted tax increment values set forth herein) as well as budgetary constraints (i.e. essential items such as debt service have legal priority in tax increment funding).
2. Redevelopment Area Initiative funding sources may change based on market conditions and CRA priorities.
3. The Redevelopment Area Initiatives included in the Financing and Implementation Plan are funded through tax increment generated from the current tax base and forecasted new construction as well as from other revenue sources. Tax increment from development not contemplated herein will be available to supplement any deficiencies in the forecast and/or provide additional funding for redevelopment initiatives.

