



HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY

Financial Management Report
As of April 30, 2021

	Current Fiscal Year				Prior Fiscal Year		
	2021 Budget	2021 Actuals (YTD)	Variance	% Collected	2020 Actuals	2020 Actuals (YTD)	% Collected
Revenues							
Tax Increment	\$ 16,518,080	\$ 16,479,601	\$ (38,479)	99.8%	\$ 15,281,974	\$ 12,666,335	82.9%
Intergovernmental	-	-	-	-	-	37,500	-
Loan Program							
Repayments	268,581	162,989	(105,592)	60.7%	272,366	395,775	145.3%
Application/Satisfaction Fees	20,000	21,783	1,783	108.9%	18,930	20,705	109.4%
Interest and Other Earnings	150,000	284,510	134,510	189.7%	157,736	(1,035,401)	-656.4%
CARES Act Rembursement	-	670,587	670,587	-	25,000	254,506	1018.0%
Other Sources	-	-	-	-	38,400	-	0.0%
Total Operating Revenue	\$ 16,956,661	\$ 17,619,470	\$ 662,809	103.9%	\$ 15,794,406	\$ 12,339,419	78.1%
Series 2020 Revenue Note	-	21,145	21,145	-	20,002,874	-	0.0%
Available Fund Balance							
CRA Trust Fund	5,873,920	5,873,920					
Series 2020 Revenue Note	19,910,000	19,910,000					
Accounting Adjustment Entries	-	-			(208,566)	(370,855)	177.8%
Total Revenue	\$ 42,740,581	\$ 43,424,536	\$ 683,955	101.6%	\$ 35,588,714	\$ 11,968,564	33.6%

	Current Fiscal Year						Prior Fiscal Year		
	2021 Budget	2021 Encumbrances	2021 Actuals (YTD)	Funds Available	% Enc./Exp.	% Exp.	2020 Actuals	2020 Actuals (YTD)	% Exp.
Expenditures									
Personnel	\$ 1,495,640	\$ -	\$ 428,769	\$ 1,066,871	28.7%	28.7%	\$ 818,691	\$ 709,551	86.7%
Operations	2,169,469	255,304	164,841	1,749,324	19.4%	7.6%	694,721	713,103	102.6%
Redevelopment Programs									
Residential	2,540,655	321,890	431,477	1,787,288	29.7%	17.0%	1,485,869	1,396,177	94.0%
Commercial	3,742,810	1,705,411	797,715	1,239,683	66.9%	21.3%	957,974	283,930	29.6%
Redevelopment Agreements	3,049,332	-	792,694	2,256,638	26.0%	26.0%	2,755,203	1,264,720	45.9%
Interlocal Agreements	1,741,160	31,308	559,209	1,150,643	33.9%	32.1%	1,135,825	1,153,490	101.6%
Land Acquisition/Affordable Housing	2,380,000	15,420	15,017	2,349,563	1.3%	0.6%	320,482	263,960	82.4%
Capital	102,902	9,222	-	93,680	9.0%	0.0%	71,193	26,301	36.9%
Community Gardens	200,000	-	-	200,000	0.0%	0.0%	27,443	-	0.0%
Electric Mini Buses/Other	1,236,875	22,355	-	1,214,520	1.8%	0.0%	4,908	450,007	9168.6%
FADD Parking Lot	500,000	-	-	500,000	0.0%	0.0%	72,932	-	0.0%
Foster Park Plaza	330,000	-	-	330,000	0.0%	0.0%	-	9,800	-
Atlantic Shores (design)	474,388	474,388	-	-	100.0%	0.0%	8,612	-	0.0%
Series 2020 Rev. Note Projects	19,910,000	-	-	19,910,000	0.0%	0.0%	-	-	-
Debt Service	5,499,719	-	5,122,670	377,049	93.1%	93.1%	2,995,325	2,929,627	97.8%
Subtotal	\$ 45,372,950	\$ 2,835,298	\$ 8,312,392	\$ 34,225,259	24.6%	18.3%	\$ 11,349,177	\$ 9,200,666	81.1%
Accounting Adjustment Entries	-	-	-	-	-	-	(696,909)	(381,155)	54.7%
Total Expenditures	\$ 45,372,950	\$ 2,835,298	\$ 8,312,392	\$ 34,225,259	24.6%	18.3%	\$ 10,652,268	\$ 8,819,510	82.8%

Cash Management	2/28/2021	3/31/2021	4/30/2021
SunTrust (Operating Account)	\$ 3,613,432	\$ 1,459,458	\$ 1,739,966
SBA (FL Prime - #323120)	\$ 21,095,186	\$ 21,097,564	\$ 20,599,672
PNC Bank (#6797)	\$ 259,453	\$ 259,411	\$ 259,368
SBA (2020 Revenue Note - #323121)	\$ 19,944,772	\$ 19,947,020	\$ 19,949,020
SunTrust (Capital Projects - #1038)	\$ 50,000	\$ 50,000	\$ 50,000

Loan Receivables	
Total # of payments expected this reporting period:	36
Total \$ of payments expected this reporting period:	\$ 30,258
Note: There are 10 loans that are 90 days past due, of which 5 are on a payment plan and 4 were sent to collections.	