

Financing and Implementation Plan



Fiscal Years 2022-2027



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

Broward County

South Broward Hospital District

Children's Services Council of Broward County

Subtotal - Tax Increment

Loan Repayments/Application Fees

Foster Square Development (Loan Repayment)

Icebox Cafe Development (Loan Repayment)

Redevelopment Programs (Loan Repayment/Appl. Fees)

Property Sale(s)

Workforce/Affordable Housing Sale(s)

Miscellaneous

Investment Earnings

Total Forecasted Revenues

Total Sources

Use (Expenditures)

Expenditures

Operations

Personnel

Operations

Subtotal - Operations

	Total	Series 2020 Rev. Note	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026	Sunset FY 2027
Carryforward								
Carryforward of Project Appropriations	\$ 31,105,709	\$ 19,956,422	\$ 11,149,287					
Total Estimated Carryforward Balances	\$ 31,105,709	\$ 19,956,422	\$ 11,149,287					
Revenues								
Tax Increment Revenue (TIR) Allocation								
City of Hallandale Beach	\$ 51,869,956	\$ -	\$ 9,315,846	\$ 9,640,817	\$ 10,137,822	\$ 11,182,319	\$ 11,593,152	\$ 12,016,309
Broward County	\$ 40,754,225	-	7,319,461	7,574,790	7,965,287	8,785,948	9,108,739	9,441,214
South Broward Hospital District	\$ 1,000,000	-	200,000	200,000	200,000	200,000	200,000	200,000
Children's Services Council of Broward County	\$ 3,647,722	-	655,457	678,237	713,046	786,072	814,910	844,613
<i>Subtotal - Tax Increment</i>	\$ 97,271,903	\$ -	\$ 17,490,764	\$ 18,093,844	\$ 19,016,155	\$ 20,954,339	\$ 21,716,801	\$ 22,502,136
Loan Repayments/Application Fees								
Foster Square Development (Loan Repayment)	\$ 624,844	-	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)	\$ 522,652	-	227,189	136,313	81,787	50,512	26,851	16,110
Property Sale(s)								
Workforce/Affordable Housing Sale(s)	\$ -	-	TBD	TBD	TBD	TBD	TBD	TBD
Miscellaneous								
Investment Earnings	\$ 177,628	25,000	25,000	27,500	30,250	33,275	36,603	40,263
Total Forecasted Revenues	\$ 98,928,037	\$ 25,000	\$ 17,761,534	\$ 18,276,238	\$ 19,146,773	\$ 21,631,707	\$ 22,086,785	\$ 22,558,509
Total Sources	\$ 130,033,746	\$ 19,981,422	\$ 28,910,821	\$ 18,276,238	\$ 19,146,773	\$ 21,631,707	\$ 22,086,785	\$ 22,558,509
Use (Expenditures)								
Expenditures								
Operations								
Personnel	\$ 6,533,969	\$ -	\$ 1,182,469	\$ 1,241,600	\$ 1,303,700	\$ 1,368,900	\$ 1,437,300	\$ 1,509,200
Operations	\$ 6,531,725	-	1,931,025	1,148,160	1,165,810	1,134,000	1,152,730	1,168,800
<i>Subtotal - Operations</i>	\$ 13,065,694	\$ -	\$ 3,113,494	\$ 2,389,760	\$ 2,469,510	\$ 2,502,900	\$ 2,590,030	\$ 2,678,000



Hallandale Beach Community Redevelopment Agency

Financing and Implementation Plan

Summary Statement ^{(1),(2)}



	Total	Series 2020 Rev. Note	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026	Sunset FY 2027
Debt Service								
Redevelopment Revenue Note, Series 2015	\$ 8,204,000	\$ -	\$ 1,641,040	\$ 1,642,008	\$ 1,641,888	\$ 1,640,680	\$ 1,638,384	\$ -
Capital Improvement Refunding Bonds, Series 2016	\$ 5,836,366	-	1,167,463	1,168,584	1,164,099	1,167,636	1,168,584	-
Redevelopment Revenue Note, Series 2020	\$ 18,876,962	-	3,233,964	3,502,934	3,778,730	4,046,177	4,315,157	-
<i>Subtotal - Debt Service</i>	<i>\$ 32,917,328</i>	<i>\$ -</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>	<i>\$ -</i>
Redevelopment Area Investment								
Capital Projects	\$ 21,311,422	\$ 19,981,422	\$ 530,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
Programs	\$ 21,659,896	-	5,559,896	3,275,000	4,275,000	4,275,000	4,275,000	4,275,000
Property/Land/Construction	\$ 8,681,194	-	4,150,000	1,070,300	1,110,610	1,152,928	1,197,356	1,243,999
Interlocal Agreements	\$ 15,528,830	-	5,741,630	2,340,900	2,410,100	2,481,400	2,554,800	2,630,400
Redevelopment Agreements	\$ 8,030,981	-	3,773,334	2,477,666	575,000	593,581	611,400	629,700
<i>Subtotal - Redevelopment Area Investment</i>	<i>\$ 75,212,323</i>	<i>\$ 19,981,422</i>	<i>\$ 19,754,860</i>	<i>\$ 9,363,866</i>	<i>\$ 8,570,710</i>	<i>\$ 8,702,909</i>	<i>\$ 8,838,556</i>	<i>\$ 8,979,099</i>
Total Forecasted Expenditures	\$ 121,195,345	\$ 19,981,422	\$ 28,910,821	\$ 18,067,152	\$ 17,624,937	\$ 18,060,302	\$ 18,550,711	\$ 11,657,099
Reserve								
Redevelopment Project Reserve (to be allocated)	\$ 8,838,401	\$ -	\$ -	\$ 209,086	\$ 1,521,836	\$ 3,571,405	\$ 3,536,074	\$ 10,901,410
Total Forecasted Reserves	\$ 8,838,401	\$ -	\$ -	\$ 209,086	\$ 1,521,836	\$ 3,571,405	\$ 3,536,074	\$ 10,901,410
Total Uses	\$ 130,033,746	\$ 19,981,422	\$ 28,910,821	\$ 18,276,238	\$ 19,146,773	\$ 21,631,707	\$ 22,086,785	\$ 22,558,509
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.



Hallandale Beach Community Redevelopment Agency

Financing and Implementation Plan

Supporting Schedule - *Capital Projects* Listing ⁽¹⁾



	Total	Series 2020 Rev. Note	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026	Sunset FY 2027
Source (Revenue)								
Tax Increment Revenue (TIR) Allocation	\$ 800,000	\$ -	\$ -	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
Miscellaneous								
Investment Earnings	\$ 25,000	25,000	-	-	-	-	-	-
Carryforward Fund Balance	\$ 20,486,422	19,956,422	530,000	-	-	-	-	-
Total Sources	\$ 21,311,422	\$ 19,981,422	\$ 530,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
Use (Expenses)								
Capital Projects								
Foster Park Plaza Awning/Cover	\$ 330,000	\$ -	\$ 330,000	\$ -	\$ -	\$ -	\$ -	\$ -
Fashion, Art and Design District (Parking Lot)	\$ 650,000	650,000	-	-	-	-	-	-
Community Gardens	\$ 1,000,000	-	200,000	200,000	200,000	200,000	200,000	200,000
Redevelopment Initiatives	\$ 19,331,422	19,331,422	-	-	-	-	-	-
Total Uses	\$ 21,311,422	\$ 19,981,422	\$ 530,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
Surplus/(Deficit)	-	-	-	-	-	-	-	-

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	Series 2020 Rev. Note	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026	Sunset FY 2027
Tax Increment Revenue (TIR) Allocation	\$ 19,202,990	\$ -	\$ 3,398,453	\$ 3,138,687	\$ 4,193,213	\$ 4,224,488	\$ 4,248,149	\$ 4,258,890
Loan Repayments/Application Fees								
Redevelopment Programs (Loan Repayment)								
Application Fees	\$ 44,960	-	20,000	12,000	7,200	5,760	-	-
Loan Program repayments (interest)	\$ 18,632	-	8,082	4,849	2,909	1,745	1,047	628
Loan Program repayments (principal)	\$ 459,060	-	199,107	119,464	71,678	43,007	25,804	15,482
Carryforward Fund Balance	\$ 1,934,254	-	1,934,254	-	-	-	-	-
Total Sources	\$ 21,659,896	\$ -	\$ 5,559,896	\$ 3,275,000	\$ 4,275,000	\$ 4,275,000	\$ 4,275,000	\$ 4,275,000



Hallandale Beach Community Redevelopment Agency

Financing and Implementation Plan

Supporting Schedule - *Programs Listing* (1)



Use (Expenses)

Programs

	Total	Series 2020 Rev. Note	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026	Sunset FY 2027
Paint Program	\$ 2,125,000	\$ -	\$ 425,000	\$ 425,000	\$ 425,000	\$ 425,000	\$ 425,000	\$ 425,000
Window/Storm Shutter Program	\$ 2,000,000	-	400,000	400,000	400,000	400,000	400,000	400,000
Downpayment Assistance Program	\$ 3,900,000	-	1,000,000	500,000	800,000	800,000	800,000	800,000
Neighborhood Improvement Program (NIP)	\$ 4,200,000	-	1,200,000	600,000	800,000	800,000	800,000	800,000
Senior Mini Grant Program	\$ 500,000	-	100,000	100,000	100,000	100,000	100,000	100,000
Senior Rental & Utilities Assistance Program	\$ 250,000	-	50,000	50,000	50,000	50,000	50,000	50,000
Commercial Business Grant Program	\$ 1,000,000	-	200,000	200,000	200,000	200,000	200,000	200,000
Art in Public Places	\$ 2,615,000	-	615,000	500,000	500,000	500,000	500,000	500,000
Commercial Investment Program	\$ 5,069,896	-	1,569,896	500,000	1,000,000	1,000,000	1,000,000	1,000,000

Total Uses

\$ 21,659,896	\$ -	\$ 5,559,896	\$ 3,275,000	\$ 4,275,000	\$ 4,275,000	\$ 4,275,000	\$ 4,275,000	\$ 4,275,000
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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 - *Property/Land/Construction* Listing ⁽¹⁾



	Total	Series 2020 Rev. Note	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026	Sunset FY 2027
Source (Revenue)								
Tax Increment Revenue (TIR) Allocation	\$ 5,381,194	\$ -	\$ 850,000	\$ 1,070,300	\$ 1,110,610	\$ 1,152,928	\$ 1,197,356	\$ 1,243,999
Property Sale(s)								
Workforce/Affordable Housing Sale(s)	\$ -	-	TBD	TBD	TBD	TBD	TBD	TBD
Carryforward Fund Balance	\$ 3,300,000	-	3,300,000	-	-	-	-	-
Total Sources	\$ 8,681,194	\$ -	\$ 4,150,000	\$ 1,070,300	\$ 1,110,610	\$ 1,152,928	\$ 1,197,356	\$ 1,243,999
Use (Expenses)								
Property/Land/Construction								
Land Acquisition (Professional Services)	\$ 580,000	\$ -	\$ 340,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000
Land Acquisition	\$ 2,800,000	-	2,000,000	200,000	200,000	200,000	200,000	200,000
Affordable Housing								
Construction	\$ 5,248,100	-	1,800,000	800,000	840,000	882,000	926,100	972,405
Electricity	\$ 26,547	-	5,000	5,150	5,305	5,464	5,628	5,797
Water and Sewer	\$ 26,547	-	5,000	5,150	5,305	5,464	5,628	5,797
Total Uses	\$ 8,681,194	\$ -	\$ 4,150,000	\$ 1,070,300	\$ 1,110,610	\$ 1,152,928	\$ 1,197,356	\$ 1,243,999
Surplus/(Deficit)	-	-	-	-	-	-	-	-

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⁾



	Total	Series 2020 Rev. Note	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026	Sunset FY 2027
Source (Revenue)								
Tax Increment Revenue (TIR) Allocation	\$ 13,898,550	\$ -	\$ 4,111,350	\$ 2,340,900	\$ 2,410,100	\$ 2,481,400	\$ 2,554,800	\$ 2,630,400
Carryforward Fund Balance	\$ 1,630,280	-	1,630,280	-	-	-	-	-
Total Sources	\$ 15,528,830	\$ -	\$ 5,741,630	\$ 2,340,900	\$ 2,410,100	\$ 2,481,400	\$ 2,554,800	\$ 2,630,400
Use (Expenses)								
Interlocal Agreements								
City of Hallandale Beach								
Police Services	\$ 10,055,849	\$ -	\$ 1,894,049	\$ 1,950,900	\$ 2,009,400	\$ 2,069,700	\$ 2,131,800	\$ 2,195,800
Indirect Cost (allocation study)	\$ 1,830,025	-	344,625	355,000	365,700	376,700	388,000	399,600
Property Maintenance (Parks & Recreation)	\$ -	-	-	-	-	-	-	-
Housing Foundation of America								
Community Partnership Grants	\$ 175,000	-	35,000	35,000	35,000	35,000	35,000	35,000
EV Bus Station	\$ 1,500,000	-	1,500,000	-	-	-	-	-
Electric Mini Buses (grant match)	\$ 1,967,956	-	1,967,956	-	-	-	-	-
Total Uses	\$ 15,528,830	\$ -	\$ 5,741,630	\$ 2,340,900	\$ 2,410,100	\$ 2,481,400	\$ 2,554,800	\$ 2,630,400
Surplus/(Deficit)	-	-	-	-	-	-	-	-

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)



	Total	Series 2020 Rev. Note	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026	Sunset FY 2027
Source (Revenue)								
Tax Increment Revenue (TIR) Allocation	\$ 3,320,374	\$ -	\$ -	\$ 2,459,085	\$ 556,419	\$ -	\$ 304,870	\$ 629,700
Loan Repayments/Application Fees								
Foster Square Development (Loan Repayment)								
Interest	\$ 49,844	-	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	\$ 3,754,753	-	3,754,753	-	-	-	-	-
Total Sources	\$ 8,030,981	\$ -	\$ 3,773,334	\$ 2,477,666	\$ 575,000	\$ 593,581	\$ 611,400	\$ 629,700



Hallandale Beach Community Redevelopment Agency

Financing and Implementation Plan

Supporting Schedule - *Redevelopment Agreements* Listing (1)



Use (Expenses)

Redevelopment Agreements

Hallandale City Center

Payment 1 of 3	\$ 916,667	\$ -	\$ 916,667	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payment 2 of 3	\$ 916,667	-	916,667	-	-	-	-	-	-
Payment 3 of 3	\$ 916,666	-	-	916,666	-	-	-	-	-
Cornerstone/Solaris	\$ 2,000,000	-	1,000,000	1,000,000	-	-	-	-	-
Pembroke Road Project	\$ 390,000	-	390,000	-	-	-	-	-	-
Village at Gulfstream Park (Tax Increment)	\$ 2,890,981	-	550,000	561,000	575,000	593,581	611,400	629,700	

Total Uses

\$ 8,030,981	\$ -	\$ 3,773,334	\$ 2,477,666	\$ 575,000	\$ 593,581	\$ 611,400	\$ 629,700	
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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 - Tax Increment Revenue Forecast ^{(1),(2)}



	Final FY 2021	Certified FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026	Sunset FY 2027
City of Hallandale Beach (Contributing Authority)							
Actual Growth/Assumed Growth	5.99%	4.83%	2.00%	2.50%	3.00%	3.00%	3.00%
Existing Value:	\$ 1,696,649,480	\$ 1,778,636,920	\$ 1,814,209,658	\$ 1,873,192,275	\$ 1,959,309,543	\$ 2,121,088,829	\$ 2,184,721,494
New Construction Forecast:							
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	\$ 1,696,649,480	\$ 1,778,636,920	\$ 1,827,504,658	\$ 1,902,242,275	\$ 2,059,309,543	\$ 2,121,088,829	\$ 2,184,721,494
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	\$ 1,318,891,730	\$ 1,400,879,170	\$ 1,449,746,908	\$ 1,524,484,525	\$ 1,681,551,793	\$ 1,743,331,079	\$ 1,806,963,744
Millage Rate	7.0000	7.0000	7.0000	7.0000	7.0000	7.0000	7.0000
Gross Incremental Revenue	\$ 9,232,242	\$ 9,806,154	\$ 10,148,228	\$ 10,671,392	\$ 11,770,863	\$ 12,203,318	\$ 12,648,746
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 8,770,630	\$ 9,315,846	\$ 9,640,817	\$ 10,137,822	\$ 11,182,319	\$ 11,593,152	\$ 12,016,309
South Broward Hospital District (Contributing Authority)							
Actual Growth/Assumed Growth	6.02%	4.74%	2.00%	2.50%	3.00%	3.00%	3.00%
Existing Value:	\$ 1,710,013,520	\$ 1,791,021,010	\$ 1,826,841,430	\$ 1,872,512,466	\$ 1,928,687,840	\$ 1,986,548,475	\$ 2,046,144,929
New Construction:	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Taxable Value	\$ 1,710,013,520	\$ 1,791,021,010	\$ 1,826,841,430	\$ 1,872,512,466	\$ 1,928,687,840	\$ 1,986,548,475	\$ 2,046,144,929
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	\$ 1,332,255,770	\$ 1,413,263,260	\$ 1,449,083,680	\$ 1,494,754,716	\$ 1,550,930,090	\$ 1,608,790,725	\$ 1,668,387,179
Millage Rate	0.1199	0.1199	0.1199	0.1199	0.1199	0.1199	0.1199
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 2021	Certified FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026	Sunset FY 2027
Children's Services Council (Contributing Authority)							
Actual Growth/Assumed Growth	6.02%	4.74%	2.00%	2.50%	3.00%	3.00%	3.00%
Existing Value:	\$ 1,710,013,520	\$ 1,791,021,010	\$ 1,826,841,430	\$ 1,886,139,841	\$ 1,972,645,536	\$ 2,134,824,902	\$ 2,198,869,649
New Construction Forecast:							
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	\$ 1,710,013,520	\$ 1,791,021,010	\$ 1,840,136,430	\$ 1,915,189,841	\$ 2,072,645,536	\$ 2,134,824,902	\$ 2,198,869,649
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	\$ 1,332,255,770	\$ 1,413,263,260	\$ 1,462,378,680	\$ 1,537,432,091	\$ 1,694,887,786	\$ 1,757,067,152	\$ 1,821,111,899
Millage Rate	0.4882	0.4882	0.4882	0.4882	0.4882	0.4882	0.4882
Gross Incremental Revenue	\$ 650,407	\$ 689,955	\$ 713,933	\$ 750,574	\$ 827,444	\$ 857,800	\$ 889,067
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 617,887	\$ 655,457	\$ 678,237	\$ 713,046	\$ 786,072	\$ 814,910	\$ 844,613



Hallandale Beach Community Redevelopment Agency

Financing and Implementation Plan

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



	Final FY 2021	Certified FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026	Sunset FY 2027
Broward County (Contributing Authority)							
Actual Growth/Assumed Growth	5.99%	4.83%	2.00%	2.50%	3.00%	3.00%	3.00%
Existing Value:	\$ 1,696,649,480	\$ 1,778,636,920	\$ 1,814,209,658	\$ 1,873,192,275	\$ 1,959,309,543	\$ 2,121,088,829	\$ 2,184,721,494
New Construction Forecast:							
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	\$ 1,696,649,480	\$ 1,778,636,920	\$ 1,827,504,658	\$ 1,902,242,275	\$ 2,059,309,543	\$ 2,121,088,829	\$ 2,184,721,494
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	\$ 1,318,891,730	\$ 1,400,879,170	\$ 1,449,746,908	\$ 1,524,484,525	\$ 1,681,551,793	\$ 1,743,331,079	\$ 1,806,963,744
Millage Rate	5.4999	5.4999	5.4999	5.4999	5.4999	5.4999	5.4999
Gross Incremental Revenue	\$ 7,253,773	\$ 7,704,695	\$ 7,973,463	\$ 8,384,512	\$ 9,248,367	\$ 9,588,147	\$ 9,938,120
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 6,891,084	\$ 7,319,461	\$ 7,574,790	\$ 7,965,287	\$ 8,785,948	\$ 9,108,739	\$ 9,441,214

(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



	Total	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026	Sunset FY 2027
Consultants/Professional Services							
Planning & Zoning Engineer/ Architect/ Surveyor (design trail sidewalks & street trees, FADD Parking, etc.)	\$ 1,700,000	1,000,000	200,000	200,000	150,000	150,000	150,000
Urban league, SCORE , Kaufman Lynn & other partner training programs	\$ 875,000	175,000	175,000	175,000	175,000	175,000	175,000
Marketing Consultant	\$ 400,000	80,000	80,000	80,000	80,000	80,000	80,000
Finance Consultant	\$ 125,000	25,000	25,000	25,000	25,000	25,000	25,000
Lobbyist	\$ 150,000	30,000	30,000	30,000	30,000	30,000	30,000
Legal Consulting Fees	\$ 504,370	95,000	97,850	100,790	103,810	106,920	106,920
Legal Services (Unsolicited Proposals)	\$ 250,000	50,000	50,000	50,000	50,000	50,000	50,000
Liens Recording	\$ 15,930	3,000	3,090	3,180	3,280	3,380	3,480
Auditing	\$ 112,250	21,150	21,780	22,430	23,100	23,790	24,500
Outside Service	\$ 195,765	36,875	37,980	39,120	40,290	41,500	42,750
Special Events	\$ 132,730	25,000	25,750	26,520	27,320	28,140	28,980
Reimbursable Travel Expense	\$ 79,630	15,000	15,450	15,910	16,390	16,880	17,390
Water/Sewer	\$ 42,470	8,000	8,240	8,490	8,740	9,000	9,270
Property Insurance Coverage	\$ 31,870	6,000	6,180	6,370	6,560	6,760	6,960
General Liability Coverage	\$ 26,530	5,000	5,150	5,300	5,460	5,620	5,790
Workers Compensation Assessment	\$ 18,600	3,500	3,610	3,720	3,830	3,940	4,060
Printing & Binding	\$ 31,870	6,000	6,180	6,370	6,560	6,760	6,960
Advertising	\$ 132,730	25,000	25,750	26,520	27,320	28,140	28,980
Office Supplies	\$ 53,100	10,000	10,300	10,610	10,930	11,260	11,600
Specialized Supplies	\$ 212,370	40,000	41,200	42,440	43,710	45,020	46,370
Small Office Furniture & Fixtures	\$ 15,930	3,000	3,090	3,180	3,280	3,380	3,480
Traffic Control/Signs	\$ 15,930	3,000	3,090	3,180	3,280	3,380	3,480
Motor Vehicle Gas	\$ 2,700	500	520	540	560	580	600
Computer Supplies	\$ 37,170	7,000	7,210	7,430	7,650	7,880	8,120
Uniforms Purchased	\$ 26,530	5,000	5,150	5,300	5,460	5,620	5,790
Dues and Memberships	\$ 106,200	20,000	20,600	21,220	21,860	22,520	23,200
Internet/Software Subscriptions	\$ 169,900	32,000	32,960	33,950	34,970	36,020	37,100
Meetings and Seminars	\$ 185,810	35,000	36,050	37,130	38,240	39,390	40,570
Tuition Reimbursement	\$ 398,200	75,000	77,250	79,570	81,960	84,420	86,950
Passenger Vehicle	\$ 318,540	60,000	61,800	63,650	65,560	67,530	69,560
Office Furniture and Equipment	\$ 132,730	25,000	25,750	26,520	27,320	28,140	28,980
Computer Hardware (>\$1,000)	\$ 31,870	6,000	6,180	6,370	6,560	6,760	6,960
Total	\$ 6,531,725	\$ 1,931,025	\$ 1,148,160	\$ 1,165,810	\$ 1,134,000	\$ 1,152,730	\$ 1,168,800



Hallandale Beach Community Redevelopment Agency

Strategic Finance Plan

Supporting Schedule - Debt/Financial Obligation Forecast



	Total	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026	Sunset FY 2027
Redevelopment Revenue Note, Series 2015 (OB Johnson Park Project)							
<i>Principal</i>	\$ 7,575,000	\$ 1,435,000	\$ 1,475,000	\$ 1,515,000	\$ 1,555,000	\$ 1,595,000	\$ -
<i>Interest</i>	\$ 629,000	206,040	167,008	126,888	85,680	43,384	-
	\$ 8,204,000	1,641,040	1,642,008	1,641,888	1,640,680	1,638,384	-
Capital Improvement Refunding Revenue Bonds, Series 2016							
<i>Principal</i>	\$ 4,719,600	852,150	897,000	938,400	990,150	1,041,900	-
<i>Interest</i>	\$ 1,116,766	315,313	271,584	225,699	177,486	126,684	-
	\$ 5,836,366	1,167,463	1,168,584	1,164,099	1,167,636	1,168,584	-
Redevelopment Revenue Note, Series 2020							
<i>Principal</i>	\$ 17,750,000	2,850,000	3,190,000	3,545,000	3,900,000	4,265,000	-
<i>Interest</i>	\$ 1,126,962	383,964	312,934	233,730	146,177	50,157	-
	\$ 18,876,962	3,233,964	3,502,934	3,778,730	4,046,177	4,315,157	-
Total	\$ 32,917,328	\$ 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)
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.

