



Presentation to CRA Board of Directors

September 13, 2021



FY 21/22 Budget Presentation

Agenda

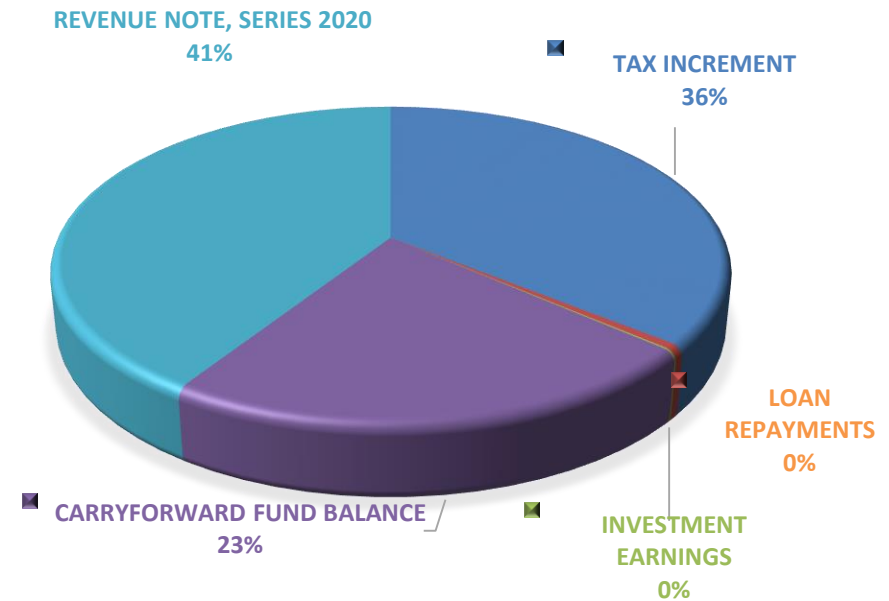


- FY 2022 Preliminary Budget
 - Revenues
 - Expenditures
 - Budget Detail

FY 21/22 REVENUES

FY 21/22 PROPOSED BUDGET

REVENUES	PROPOSED
TAX INCREMENT FINANCING (TIF)	\$ 17,490,764
LOAN REPAYMENTS	\$ 245,770
INVESTMENT EARNINGS	\$ 50,000
CARRYFORWARD FUND BALANCE	\$ 11,149,287
REVENUE NOTE, SERIES 2020	\$ 19,956,422
TOTAL REVENUES	\$ 48,892,243

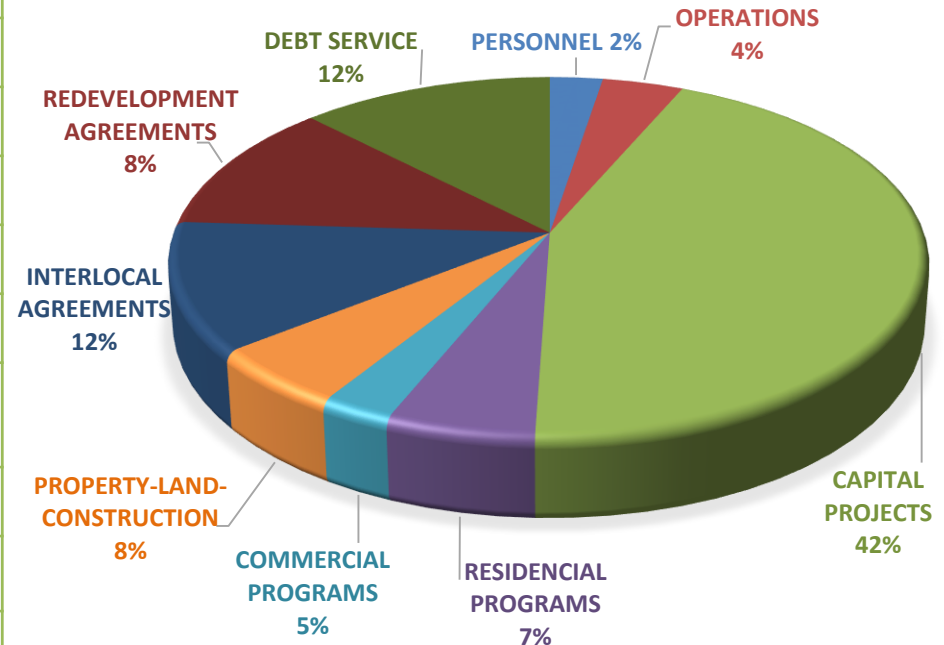


FY 21/22 EXPENDITURES



FY 21/22 PROPOSED BUDGET

EXPENDITURES	PROPOSED
PERSONNEL	\$ 1,182,469
OPERATIONS	\$ 1,931,025
CAPITAL PROJECTS	\$ 20,511,422
RESIDENTIAL PROGRAMS	\$ 3,175,000
COMMERCIAL PROGRAMS	\$ 2,384,896
PROPERTY / LAND / CONSTRUCTION	\$ 4,150,000
INTERLOCAL AGREEMENTS	\$ 5,741,630
REDEVELOPMENT AGREEMENTS	\$ 3,773,334
DEBT SERVICE	\$ 6,042,467
TOTAL EXPENDITURES	\$ 48,892,243



FY 21/22 EXPENDITURES



- Operations

- Staff Salaries/Benefits =\$1.2M (13 positions)
- Operating Expenses =\$1.9M (Consultants/Professional Services (\$1.3M))

- Debt Service

- Redevelopment Revenue Note, Series 2015 (\$1.6M)
- Capital Improvement Refunding Bonds, Series 2016 (\$1.2M)
- Redevelopment Revenue Note, Series 2020 (\$3.2M)

FY 21/22 EXPENDITURES



- Redevelopment Area Investments
 - Capital Projects
 - 2020 Loan Projects-CMAR (\$19.3M)
 - 2020 Loan Project- FADD Parking Lot (\$650K)
 - Foster Park Plaza Awning/Cover & legal fees (\$330K)
 - Community Gardens (\$200K)
 - Residential Programs
 - Paint Program (\$425K)
 - Window/Storm Shutter Program (\$400K)
 - Down Payment Assistance Program- First time homebuyers (\$1M)
 - Neighborhood Improvement Program (\$1.2M)
 - Senior Mini Grant (\$100K)
 - Senior Rental & Utilities Assistance Program (\$50K)
 - Commercial Programs
 - Business Grant Program (\$200K)
 - Art in Public Places Series (\$615K)
 - Commercial Investment Program (\$1.6M)

FY 21/22 EXPENDITURES



- Redevelopment Area Investment.... *continued*
 - Property/Land/Construction
 - Land Acquisition
 - Professional Services (\$340K)
 - Acquisition (\$2M)
 - Affordable Housing-Construction (\$1.8M)
 - Interlocal Agreements
 - City of Hallandale Beach
 - ILA Police Services (\$1.9M)
 - Indirect Services - Operational Support (\$345K)
 - Electric Minibuses –(\$ 3.5M)
 - Grant Match (\$2M),
 - EV Bus Station- Design & Construction (\$1.5M)
 - Community Partnership Grants (\$35K)

FY 21/22 EXPENDITURES



- Redevelopment Area Investment *continued*
 - Redevelopment Agreements
 - Hallandale City Center (\$1.8M)
 - Payment 1 & 2 (2 of 3 payments)
 - Cornerstone/Solaris (\$1M)
 - Pending agreement structure (1M-FY21/22 & 1M-FY22/23)
 - Pembroke Road/ Dragon Fly (\$390K)
 - TIF Payments
 - The Village at Gulfstream Park (550K)

Notable Changes

Revenues

- TIF \$17.5M (\$16.5M last year)

Expenditures

- Salaries total of 13 positions -1.2M (1.5M last year)
 - 9 Full time employees
 - 2 CRA 76%, City 24%
 - 1 Part time employee
 - Executive Director \$10,000
- Electric Minibuses - \$3.5M
 - EV Bus Station Design & Construction \$1.5M
 - Grant Match \$2M (ILA FY20/21 & FY21/22)
- Redevelopment Agreement-Solaris \$2M
 - *Pending agreement structure (\$1M-FY21/22, \$1M-FY22/23)
- 2020 Revenue Note Debt Service \$3.2 (\$2.7M last year)
- Police ILA \$1.9M (\$1.4M last year)