



HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY

Financial Management Report
As of August 31, 2023*

	Current Fiscal Year				Prior Fiscal Year		
	2023 Budget	2023 Actuals (YTD)	Variance	% Collected	2022 Actuals	2022 Actuals (YTD)	% Collected
Revenues							
Tax Increment	\$ 21,530,979	\$ 21,530,979	\$ (0)	100.0%	\$ 17,524,554	\$ 17,524,554	100.0%
Loan Program							
Repayments	235,829	256,105	20,276	108.6%	66,282	232,135	350.2%
Application/Satisfaction Fees	12,000	15,340	3,340	127.8%	10,978	10,978	100.0%
Interest and Other Earnings	200,000	1,215,953	1,015,953	608.0%	221,974	159,389	71.8%
CARES Act Reimbursement	-	178,697	178,697	-	190,023	185,133	97.4%
Affordable Housing DA Commt.	-	-	-	-	50,000	-	0.0%
Series 2020 Revenue Note	175,000	743,941	568,941	425.1%	161,787	116,089	71.8%
Total Operating Revenue	\$ 22,153,808	\$ 23,941,016	\$ 1,787,208	108.1%	\$ 18,225,598	\$ 18,228,278	100.0%
Available Fund Balance							
CRA Trust Fund	24,517,936						
Series 2020 Revenue Note	19,230,953						
Total Revenue	\$ 65,902,697	\$ 23,941,016	\$ 1,787,208		\$ 18,225,598	\$ 18,228,278	

	Current Fiscal Year						Prior Fiscal Year		
	2023 Budget	2023 Encumbrances	2023 Actuals (YTD)	Funds Available	% Enc./Exp.	% Exp.	2022 Actuals	2022 Actuals (YTD)	% Exp.
Expenditures									
Personnel	\$ 1,330,700	\$ -	\$ 859,550	\$ 471,150	64.6%	64.6%	\$ 776,174	\$ 663,498	85.5%
Operations	1,633,233	242,439	619,262	771,532	52.8%	37.9%	602,959	556,831	92.3%
Redevelopment Programs									
Residential	4,608,454	815,092	2,287,695	1,505,666	67.3%	49.6%	1,781,361	1,477,269	82.9%
Commercial	6,019,205	1,259,164	732,467	4,027,573	33.1%	12.2%	1,068,303	1,067,053	99.9%
Redevelopment Agreements	5,743,898	740,197	4,008,189	995,512	82.7%	69.8%	394,589	18,799	4.8%
Interlocal Agreements	2,415,000	17,359	1,534,614	863,027	64.3%	63.5%	1,787,342	828,459	46.4%
Land Acquisition/Affordable Housing	10,410,134	49,897	1,469,375	8,890,863	14.6%	14.1%	191,184	191,184	100.0%
Capital	108,917	21,897	69,746	17,275	84.1%	64.0%	-	3,738	-
Community Gardens	500,000	-	-	500,000	0.0%	0.0%	-	-	-
Electric Mini Buses/Other	5,184,844	4,183	154,192	5,026,469	3.1%	3.0%	115,802	112,646	97.3%
FADD Parking Lot	2,176,449	75,520	-	2,100,929	3.5%	0.0%	515,590	399,447	77.5%
Foster Park Plaza	228,833	-	-	228,833	0.0%	0.0%	101,167	101,167	100.0%
Series 2020 Rev. Note Projects	19,229,504	3,474,398	611,555	15,143,551	21.2%	3.2%	424,775	359,289	84.6%
Debt Service	6,313,526	-	6,175,816	137,710	97.8%	97.8%	6,042,467	6,042,467	100.0%
Subtotal	\$ 65,902,697	\$ 6,700,147	\$ 18,522,461	\$ 40,680,089	38.3%	28.1%	\$ 13,801,713	\$ 11,821,847	85.7%
Accounting Adjustment Entries	-	-	-	-	-	-	(275,325)	-	0.0%
Total Expenditures	\$ 65,902,697	\$ 6,700,147	\$ 18,522,461	\$ 40,680,089	38.3%	28.1%	\$ 13,526,388	\$ 11,821,847	87.4%

Cash Management	6/30/2023	7/31/2023	8/31/2023
SunTrust (Operating Account)	\$ 1,061,725	\$ 1,277,123	\$ 1,994,405
SBA (FL Prime - #323120)	\$ 32,381,167	\$ 29,822,327	\$ 28,862,283
PNC Bank (#6797)	\$ 192,657	\$ 193,070	\$55,472.40
SBA (2020 Revenue Note - #323121)	\$ 19,097,195	\$ 19,184,672	\$ 19,215,498
SunTrust (Capital Projects - #1038)	\$ 237,848	\$ 295,050	\$ 302,647

* Unaudited figures. Additional entries may be posted as part of the monthly accounting close process.