



# HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY

Financial Management Report  
As of March 31, 2023

	Current Fiscal Year				Prior Fiscal Year		
	2023 Budget	2023 Actuals (YTD)	Variance	% Collected	2022 Actuals	2022 Actuals (YTD)	% Collected
<b>Revenues</b>							
Tax Increment	\$ 21,530,979	\$ 12,360,586	\$ (9,170,393)	57.4%	\$ 17,524,554	\$ 17,524,554	100.0%
Loan Program							
Repayments	235,829	42,484	(193,345)	18.0%	246,471	97,920	39.7%
Application/Satisfaction Fees	12,000	3,644	(8,356)	30.4%	10,978	9,148	83.3%
Interest and Other Earnings	200,000	144,223	(55,777)	72.1%	221,974	10,760	4.8%
CARES Act Reimbursement	-	19,403	19,403	-	190,023	100,071	52.7%
Broward COVID-19 Reimb.	-	-	-	-	-	-	-
<b>Total Operating Revenue</b>	<b>\$ 21,978,808</b>	<b>\$ 12,570,339</b>	<b>\$ (9,408,469)</b>	<b>57.2%</b>	<b>\$ 18,194,000</b>	<b>\$ 17,742,452</b>	<b>97.5%</b>
Series 2020 Revenue Note	175,000	113,156	(61,844)	64.7%	161,787	10,129	6.3%
Available Fund Balance							
CRA Trust Fund	25,200,496						
Series 2020 Revenue Note	19,282,064						
<b>Total Revenue</b>	<b>\$ 66,636,368</b>	<b>\$ 12,683,495</b>	<b>\$ (9,470,313)</b>		<b>\$ 18,355,787</b>	<b>\$ 17,752,581</b>	

	Current Fiscal Year						Prior Fiscal Year		
	2023 Budget	2023 Encumbrances	2023 Actuals (YTD)	Funds Available	% Enc./Exp.	% Exp.	2022 Actuals	2022 Actuals (YTD)	% Exp.
<b>Expenditures</b>									
Personnel	\$ 1,330,700	\$ -	\$ 419,742	\$ 910,958	31.5%	31.5%	\$ 776,174	\$ 351,765	45.3%
Operations	1,553,104	222,266	276,449	1,054,390	32.1%	17.8%	641,260	343,290	53.5%
Redevelopment Programs									
Residential	4,608,454	738,294	1,052,581	2,817,578	38.9%	22.8%	1,781,361	541,628	30.4%
Commercial	5,804,205	971,098	323,350	4,509,757	22.3%	5.6%	1,068,303	613,563	57.4%
Redevelopment Agreements	5,725,098	740,197	916,667	4,068,234	28.9%	16.0%	394,589	18,799	4.8%
Interlocal Agreements	2,415,000	19,809	5,191	2,390,000	1.0%	0.2%	1,787,342	8,541	0.5%
Land Acquisition/Affordable Housing	11,428,506	2,070	1,470,155	9,956,281	12.9%	12.9%	191,184	184,749	96.6%
Capital	72,669	2,310	14,359	56,000	22.9%	19.8%	3,738	3,738	100.0%
Community Gardens	500,000	-	-	500,000	0.0%	0.0%	-	-	-
Electric Mini Buses/Other	5,199,209	9,723	120,552	5,068,934	2.5%	2.3%	115,802	26,760	23.1%
FADD Parking Lot	2,227,560	75,520	-	2,152,040	3.4%	0.0%	473,551	335,225	70.8%
Foster Park Plaza	228,833	-	-	228,833	0.0%	0.0%	101,167	-	0.0%
Series 2020 Rev. Note Projects	19,229,504	3,750,759	335,194	15,143,551	21.2%	1.7%	424,775	295,596	69.6%
Debt Service	6,313,526	-	1,044,005	5,269,522	16.5%	16.5%	6,042,467	5,720,238	94.7%
<b>Subtotal</b>	<b>\$ 66,636,368</b>	<b>\$ 6,532,046</b>	<b>\$ 5,978,244</b>	<b>\$ 54,126,078</b>	<b>18.8%</b>	<b>9.0%</b>	<b>\$ 13,801,713</b>	<b>\$ 8,443,892</b>	<b>61.2%</b>
Accounting Adjustment Entries	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 66,636,368</b>	<b>\$ 6,532,046</b>	<b>\$ 5,978,244</b>	<b>\$ 54,126,078</b>	<b>18.8%</b>	<b>9.0%</b>	<b>\$ 13,801,713</b>	<b>\$ 8,443,892</b>	<b>61.2%</b>

Cash Management	1/31/2023	2/28/2023	3/31/2023
SunTrust (Operating Account)	\$ 9,903,361	\$ 871,540	\$ 3,142,768
SBA (FL Prime - #323120)	\$ 32,493,812	\$ 38,501,332	\$ 34,835,792
PNC Bank (#6797)	\$ 3,556,031	\$ 191,113	\$ 1,914,578
SBA (2020 Revenue Note - #323121)	\$ 19,378,838	\$ 19,199,332	\$ 19,278,214
SunTrust (Capital Projects - #1038)	\$ 57,213	\$ 235,517	\$ 161,784

Loan Receivables	
Total # of payments expected this reporting period:	57
Total \$ of payments expected this reporting period:	\$ 33,039