



HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY

Financial Management Report
As of February 28, 2025*

	Current Fiscal Year				Prior Fiscal Year		
	2025 Budget	2025 Actuals (YTD)	Variance	% Collected	2024 Actuals	2024 Actuals (YTD)	% Collected
Revenues							
Tax Increment	\$ 26,339,048	\$ 26,471,533	\$ 132,485	100.5%	\$ 24,822,015	\$ 24,822,015	100.0%
Loan Program							
Repayments	130,000	72,553	(57,447)	55.8%	3,399	76,178	2241.0%
Application/Satisfaction Fees	15,000	21,753	6,753	145.0%	26,519	13,053	49.2%
Interest and Other Earnings	780,000	655,078	(124,922)	84.0%	1,962,587	647,651	33.0%
GASB 87	-	-	-	-	736,380	-	0.0%
Interlocal Agreements	-	-	-	-	90,637	-	0.0%
Series 2020 Revenue Note	500,000	254,735	(245,265)	50.9%	961,242	443,445	46.1%
Total Operating Revenue	\$ 27,764,048	\$ 27,475,652	\$ (288,396)	99.0%	\$ 28,602,780	\$ 26,002,342	90.9%
Available Fund Balance							
CRA Trust Fund	22,991,044						
Series 2020 Revenue Note	13,748,485						
Total Revenue	\$ 64,503,577	\$ 27,475,652	\$ (288,396)		\$ 28,602,780	\$ 26,002,342	

	Current Fiscal Year						Prior Fiscal Year		
	2025 Budget	2025 Encumbrances	2025 Actuals (YTD)	Funds Available	% Enc./Exp.	% Exp.	2024 Actuals	2024 Actuals (YTD)	% Exp.
Expenditures									
Personnel	\$ 2,137,708	\$ -	\$ 640,292	\$ 1,497,416	30.0%	30.0%	\$ 1,410,802	\$ 487,628	34.6%
Operations	1,533,346	605,934	306,385	621,028	59.5%	20.0%	717,021	320,028	44.6%
Redevelopment Programs									
Residential	4,618,383	1,488,715	1,001,198	2,128,470	53.9%	21.7%	3,325,442	948,526	28.5%
Commercial	2,246,284	388,795	249,053	1,608,436	28.4%	11.1%	1,096,232	260,000	23.7%
Redevelopment Agreements	4,310,197	740,197	-	3,570,000	17.2%	0.0%	4,019,209	-	0.0%
Interlocal Agreements	2,306,439	24,100	900	2,281,439	1.1%	0.0%	1,744,396	700	0.0%
Land Acquisition/Affordable Housing	16,481,270	8,212,516	426,566	7,842,188	52.4%	2.6%	3,060,053	2,641,197	86.3%
Capital	109,757	6,757	903	102,097	7.0%	0.8%	48,137	23,979	49.8%
Community Gardens	2,000,000	-	-	2,000,000	0.0%	0.0%	-	-	-
HCC Kitchen Incubator	1,000,000	284,583	132,710	582,707	41.7%	13.3%	40,171	-	0.0%
Commercial Modular	2,500,000	-	-	2,500,000	0.0%	0.0%	-	-	-
BF James Park Pavilion	250,000	-	-	250,000	0.0%	0.0%	-	-	-
Electric Mini Buses/Other	348,595	11,850	23,392	313,353	10.1%	6.7%	2,217,797	111,317	5.0%
District 8	3,558,620	41,514	32,582	3,484,524	2.1%	0.9%	-	-	-
Series 2020 Rev. Note Projects	14,248,485	2,499,937	1,461,763	10,286,784	27.8%	10.3%	6,288,650	1,113,500	17.7%
GASB 87	-	-	-	-	-	-	736,380	-	0.0%
Debt Service	6,854,493	-	5,636,700	1,217,793	82.2%	82.2%	6,584,717	6,387,577	97.0%
Subtotal	\$ 64,503,577	\$ 14,304,897	\$ 9,912,444	\$ 40,286,236	37.5%	15.4%	\$ 31,289,008	\$ 12,294,453	39.3%
Accounting Adjustment Entries	-	-	-	-	-	-	(156,450)	-	0.0%
Total Expenditures	\$ 64,503,577	\$ 14,304,897	\$ 9,912,444	\$ 40,286,236	37.5%	15.4%	\$ 31,132,558	\$ 12,294,453	39.5%

Cash Management	12/31/2024	1/31/2025	2/28/2025
SunTrust (Operating Account)	\$ 27,650,992	\$ 5,587,092	\$ 3,340,294
SBA (FL Prime - #323120)	\$ 29,483,237	\$ 46,604,025	\$ 46,766,155
PNC Bank (#6797)	\$ 61,206	\$ 4,108,226	\$ 112,893
SBA (2020 Revenue Note - #323121)	\$ 13,260,588	\$ 11,708,839	\$ 11,749,572
SunTrust (Capital Projects - #1038)	\$ 933,928	\$ 1,056,203	\$ 1,045,540

Loan Receivables	
Total # of payments expected this reporting period:	30
Total \$ of payments expected this reporting period:	\$ 20,079
Note: There are 6 loans that are 90 days past due.	

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