



# HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY

Financial Management Report  
As of November 30, 2024\*

	Current Fiscal Year				Prior Fiscal Year		
	2025 Budget	2025 Actuals (YTD)	Variance	% Collected	2024 Actuals	2024 Actuals (YTD)	% Collected
<b>Revenues</b>							
Tax Increment	\$ 26,339,048	\$ -	\$ (26,339,048)	0.0%	\$ 24,822,015	\$ -	0.0%
Loan Program							
Repayments	130,000	31,129	(98,871)	23.9%	188,826	40,398	21.4%
Application/Satisfaction Fees	15,000	10,199	(4,801)	68.0%	26,519	5,935	22.4%
Interest and Other Earnings	780,000	256,685	(523,315)	32.9%	1,805,309	260,578	14.4%
Shared Appreciation and Others	-	2,218	2,218	-	150,723	-	0.0%
Affordable Housing DA Commt.	-	-	-	-	-	-	-
Interlocal Agreements	-	45,253	45,253	-	45,384	-	0.0%
Series 2020 Revenue Note	500,000	113,017	(386,983)	22.6%	961,242	179,308	18.7%
<b>Total Operating Revenue</b>	<b>\$ 27,764,048</b>	<b>\$ 458,500</b>	<b>\$ (27,305,548)</b>	<b>1.7%</b>	<b>\$ 28,000,019</b>	<b>\$ 486,219</b>	<b>1.7%</b>
Available Fund Balance							
CRA Trust Fund	15,234,590						
Series 2020 Revenue Note	9,617,201						
<b>Total Revenue</b>	<b>\$ 52,615,839</b>	<b>\$ 458,500</b>	<b>\$ (27,305,548)</b>		<b>\$ 28,000,019</b>	<b>\$ 486,219</b>	

	Current Fiscal Year						Prior Fiscal Year		
	2025 Budget	2025 Encumbrances	2025 Actuals (YTD)	Funds Available	% Enc./Exp.	% Exp.	2024 Actuals	2024 Actuals (YTD)	% Exp.
<b>Expenditures</b>									
Personnel	\$ 2,137,708	\$ -	\$ 231,357	\$ 1,906,351	10.8%	10.8%	\$ 1,368,904	\$ 182,674	13.3%
Operations	1,241,360	494,638	98,297	648,425	47.8%	7.9%	719,703	79,653	11.1%
Redevelopment Programs									
Residential	4,250,000	386,735	392,721	3,470,544	18.3%	9.2%	3,325,442	475,400	14.3%
Commercial	1,715,000	(86,585)	85,585	1,716,000	-0.1%	5.0%	1,096,232	75,000	6.8%
Redevelopment Agreements	3,570,000	-	14,938	3,555,062	0.4%	0.4%	4,019,209	-	0.0%
Interlocal Agreements	2,306,439	25,000	-	2,281,439	1.1%	0.0%	1,553,624	(467,044)	-30.1%
Land Acquisition/Affordable Housing	10,440,018	(8,500)	29,897	10,418,621	0.2%	0.3%	3,060,053	223,448	7.3%
Capital	103,000	-	38	102,962	0.0%	0.0%	48,137	4,386	9.1%
Community Gardens	2,000,000	-	-	2,000,000	0.0%	0.0%	-	-	-
HCC Kitchen Incubator	1,000,000	303,663	113,630	582,707	41.7%	11.4%	37,496	-	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	572,000	(4,618)	5,381	571,236	0.1%	0.9%	2,217,797	(15,884)	-0.7%
District 8	3,558,620	-	-	3,558,620	0.0%	0.0%	-	-	-
Series 2020 Rev. Note Projects	10,117,201	-	-	10,117,201	0.0%	0.0%	6,288,650	27,115	0.4%
Debt Service	6,854,493	-	-	6,854,493	0.0%	0.0%	6,584,717	-	0.0%
<b>Subtotal</b>	<b>\$ 52,615,839</b>	<b>\$ 1,110,333</b>	<b>\$ 971,844</b>	<b>\$ 50,533,662</b>	<b>4.0%</b>	<b>1.8%</b>	<b>\$ 30,319,965</b>	<b>\$ 584,747</b>	<b>1.9%</b>
Accounting Adjustment Entries	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 52,615,839</b>	<b>\$ 1,110,333</b>	<b>\$ 971,844</b>	<b>\$ 50,533,662</b>	<b>4.0%</b>	<b>1.8%</b>	<b>\$ 30,319,965</b>	<b>\$ 584,747</b>	<b>1.9%</b>

Cash Management	9/30/2024	10/31/2024	11/30/2024
SunTrust (Operating Account)	\$ 1,056,074	\$ 1,520,218	\$ 2,082,372
SBA (FL Prime - #323120)	\$ 32,109,529	\$ 30,743,951	\$ 29,365,991
PNC Bank (#6797)	\$ 61,191	\$ 61,205	\$ 61,204
SBA (2020 Revenue Note - #323121)	\$ 14,894,838	\$ 13,653,545	\$ 13,207,854
SunTrust (Capital Projects - #1038)	\$ 978,615	\$ 1,052,342	\$ 1,217,466

Loan Receivables	
Total # of payments expected this reporting period:	34
Total \$ of payments expected this reporting period:	\$ 21,369
Note: There are 7 loans that are 90 days past due.	

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