



# HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY

Financial Management Report  
As of May 31, 2025\*

	Current Fiscal Year				Prior Fiscal Year		
	2025 Budget	2025 Actuals (YTD)	Variance	% Collected	2024 Actuals	2024 Actuals (YTD)	% Collected
<b>Revenues</b>							
Tax Increment	\$ 26,471,533	\$ 26,471,533	\$ 0	100.0%	\$ 24,822,015	\$ 24,822,015	100.0%
Loan Program							
Repayments	130,000	119,335	(10,665)	91.8%	3,399	128,494	3780.0%
Application/Satisfaction Fees	15,000	28,046	13,046	187.0%	26,519	21,189	79.9%
Interest and Other Earnings	780,000	1,187,109	407,109	152.2%	1,962,587	1,287,056	65.6%
Interlocal Agreements	-	20,347	20,347	-	90,637	-	0.0%
Series 2020 Revenue Note	500,000	378,348	(121,652)	75.7%	961,242	681,752	70.9%
Other Sources							
GASB 87 (Lease Obligations)	-	-	-	-	736,380	-	0.0%
<b>Subtotal</b>	<b>\$ 27,896,533</b>	<b>\$ 28,204,718</b>	<b>\$ 308,185</b>	<b>101.1%</b>	<b>\$ 28,602,780</b>	<b>\$ 26,940,506</b>	<b>94.2%</b>
Available Fund Balance							
CRA Trust Fund	31,665,344	8,551					
Series 2020 Revenue Note	13,773,476						
<b>Total Revenue</b>	<b>\$ 73,335,353</b>	<b>\$ 28,213,269</b>	<b>\$ 308,185</b>		<b>\$ 28,602,780</b>	<b>\$ 26,940,506</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	\$ -	\$ 993,483	\$ 1,144,225	46.5%	46.5%	\$ 1,410,802	\$ 843,292	59.8%
Operations	1,744,346	515,726	515,037	713,584	59.1%	29.5%	717,021	525,872	73.3%
Redevelopment Programs									
Residential	5,318,383	1,262,912	2,251,672	1,803,798	66.1%	42.3%	3,325,442	1,795,741	54.0%
Commercial	4,500,295	299,380	338,468	3,862,447	14.2%	7.5%	1,096,232	737,060	67.2%
Redevelopment Agreements	7,570,000	740,197	-	6,829,803	9.8%	0.0%	4,019,209	2,924,799	72.8%
Interlocal Agreements	2,601,143	18,590	1,097,447	1,485,106	42.9%	42.2%	1,744,396	5,095	0.3%
Land Acquisition/Affordable Housing	15,577,157	8,157,390	530,466	6,889,301	55.8%	3.4%	3,060,053	2,858,260	93.4%
Capital	109,757	-	7,660	102,097	7.0%	7.0%	48,137	15,208	31.6%
Community Gardens	2,000,000	-	-	2,000,000	0.0%	0.0%	-	-	-
HCC Kitchen Incubator	4,000,000	284,583	134,039	3,581,379	10.5%	3.4%	40,171	-	0.0%
Commercial Modular	2,500,000	-	-	2,500,000	0.0%	0.0%	-	-	-
BF James Park Pavilion	800,000	-	-	800,000	0.0%	0.0%	-	-	-
Electric Mini Buses/Other	348,595	6,915	31,739	309,941	11.1%	9.1%	2,217,797	256,456	11.6%
District 8	3,000,000	30,462	75,701	2,893,837	3.5%	2.5%	-	-	-
Series 2020 Rev. Note Projects	14,273,476	1,051,910	2,909,790	10,311,775	27.8%	20.4%	6,288,650	2,659,609	42.3%
GASB 87 (Lease Obligations)	-	-	-	-	-	-	736,380	-	0.0%
Debt Service	6,854,493	-	6,804,336	50,157	99.3%	99.3%	6,584,717	6,387,577	97.0%
<b>Subtotal</b>	<b>\$ 73,335,353</b>	<b>\$ 12,368,066</b>	<b>\$ 15,689,838</b>	<b>\$ 45,277,449</b>	<b>38.3%</b>	<b>21.4%</b>	<b>\$ 31,289,008</b>	<b>\$ 19,008,969</b>	<b>60.8%</b>
Accounting Adjustment Entries	-	-	-	-	-	-	(156,450)	-	0.0%
<b>Total Expenditures</b>	<b>\$ 73,335,353</b>	<b>\$ 12,368,066</b>	<b>\$ 15,689,838</b>	<b>\$ 45,277,449</b>	<b>38.3%</b>	<b>21.4%</b>	<b>\$ 31,132,558</b>	<b>\$ 19,008,969</b>	<b>61.1%</b>

Cash Management	3/31/2025	4/30/2025	5/31/2025
SunTrust (Operating Account)	\$ 3,035,583	\$ 2,132,396	\$ 1,350,241
SBA (FL Prime - #323120)	\$ 46,945,162	\$ 47,118,214	\$ 47,297,567
PNC Bank (#6797)	\$ 113,051	\$ 113,202	\$ 113,355
SBA (2020 Revenue Note - #323121)	\$ 10,692,916	\$ 10,732,333	\$ 10,773,185
SunTrust (Capital Projects - #1038)	\$ 1,055,837	\$ 1,051,860	\$ 854,596

Loan Receivables	
Total # of payments expected this reporting period:	28
Total \$ of payments expected this reporting period:	\$ 18,089
Note: There are 5 loans that are 90 days past due.	

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