



# HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY

Financial Management Report  
As of June 30, 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	131,030	1,030	100.8%	3,399	145,667	4285.2%
Application/Satisfaction Fees	15,000	29,633	14,633	197.6%	26,519	22,764	85.8%
Interest and Other Earnings	780,000	1,425,084	645,084	182.7%	1,962,587	1,465,422	74.7%
Interlocal Agreements	-	43,122	43,122	-	90,637	-	0.0%
Series 2020 Revenue Note	500,000	417,908	(82,092)	83.6%	961,242	754,348	78.5%
Other Sources							
GASB 87 (Lease Obligations)	-	-	-	-	736,380	-	0.0%
<b>Subtotal</b>	<b>\$ 27,896,533</b>	<b>\$ 28,518,310</b>	<b>\$ 621,777</b>	<b>102.2%</b>	<b>\$ 28,602,780</b>	<b>\$ 27,210,217</b>	<b>95.1%</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>\$ 28,526,862</b>	<b>\$ 621,777</b>		<b>\$ 28,602,780</b>	<b>\$ 27,210,217</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	\$ -	\$ 1,172,860	\$ 964,848	54.9%	54.9%	\$ 1,410,802	\$ 956,464	67.8%
Operations	1,759,346	469,669	586,461	703,216	60.0%	33.3%	717,021	560,809	78.2%
Redevelopment Programs									
Residential	5,318,383	1,129,612	2,539,008	1,649,763	69.0%	47.7%	3,325,442	2,321,056	69.8%
Commercial	4,500,295	303,443	338,468	3,858,384	14.3%	7.5%	1,096,232	751,624	68.6%
Redevelopment Agreements	7,570,000	740,197	-	6,829,803	9.8%	0.0%	4,019,209	3,332,683	82.9%
Interlocal Agreements	2,601,143	18,590	1,097,447	1,485,106	42.9%	42.2%	1,744,396	336,974	19.3%
Land Acquisition/Affordable Housing	15,562,157	8,086,959	525,031	6,950,167	55.3%	3.4%	3,060,053	2,858,981	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	263,708	154,914	3,581,379	10.5%	3.9%	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	6,968	42,637	298,991	14.2%	12.2%	2,217,797	260,742	11.8%
District 8	3,000,000	30,462	75,701	2,893,837	3.5%	2.5%	-	-	-
Series 2020 Rev. Note Projects	14,273,476	9,578,656	3,003,553	1,691,266	88.2%	21.0%	6,288,650	2,817,765	44.8%
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>\$ 20,628,263</b>	<b>\$ 16,348,076</b>	<b>\$ 36,359,014</b>	<b>50.4%</b>	<b>22.3%</b>	<b>\$ 31,289,008</b>	<b>\$ 20,599,884</b>	<b>65.8%</b>
Accounting Adjustment Entries	-	-	-	-	-	-	(156,450)	-	0.0%
<b>Total Expenditures</b>	<b>\$ 73,335,353</b>	<b>\$ 20,628,263</b>	<b>\$ 16,348,076</b>	<b>\$ 36,359,014</b>	<b>50.4%</b>	<b>22.3%</b>	<b>\$ 31,132,558</b>	<b>\$ 20,599,884</b>	<b>66.2%</b>

Cash Management	4/30/2025	5/31/2025	6/30/2025
SunTrust (Operating Account)	\$ 2,132,396	\$ 1,350,241	\$ 2,228,854
SBA (FL Prime - #323120)	\$ 47,118,214	\$ 47,297,567	\$ 44,461,700
PNC Bank (#6797)	\$ 113,202	\$ 113,355	\$ 113,513
SBA (2020 Revenue Note - #323121)	\$ 10,732,333	\$ 10,773,185	\$ 10,812,745
SunTrust (Capital Projects - #1038)	\$ 1,051,860	\$ 854,596	\$ 758,910

Loan Receivables	
Total # of payments expected this reporting period:	30
Total \$ of payments expected this reporting period:	\$ 14,381
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.