



HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY

Financial Management Report
As of March 31, 2025*

	Current Fiscal Year				Prior Fiscal Year		
	2025 Budget	2025 Actuals (YTD)	Variance	% Collected	2024 Actuals	2024 Actuals (YTD)	% Collected
Revenues							
Tax Increment	\$ 26,471,533	\$ 26,471,533	\$ 0	100.0%	\$ 24,822,015	\$ 24,822,015	100.0%
Loan Program							
Repayments	130,000	87,667	(42,333)	67.4%	3,399	94,802	2788.9%
Application/Satisfaction Fees	15,000	23,703	8,703	158.0%	26,519	16,478	62.1%
Interest and Other Earnings	780,000	834,281	54,281	107.0%	1,962,587	841,004	42.9%
Interlocal Agreements	-	-	-	-	90,637	-	0.0%
Series 2020 Revenue Note	500,000	298,079	(201,921)	59.6%	961,242	525,456	54.7%
Other Sources							
GASB 87 (Lease Obligations)	-	-	-	-	736,380	-	0.0%
Subtotal	\$ 27,896,533	\$ 27,715,263	\$ (181,270)	99.4%	\$ 28,602,780	\$ 26,299,755	91.9%
Available Fund Balance							
CRA Trust Fund	31,665,344						
Series 2020 Revenue Note	13,773,476						
Total Revenue	\$ 73,335,353	\$ 27,715,263	\$ (181,270)		\$ 28,602,780	\$ 26,299,755	

	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	\$ -	\$ 753,422	\$ 1,384,286	35.2%	35.2%	\$ 1,410,802	\$ 632,705	44.8%
Operations	1,744,346	589,455	358,893	795,999	54.4%	20.6%	717,021	406,086	56.6%
Redevelopment Programs									
Residential	5,318,383	1,312,980	1,463,192	2,542,211	52.2%	27.5%	3,325,442	1,277,656	38.4%
Commercial	4,500,295	373,600	264,248	3,862,447	14.2%	5.9%	1,096,232	535,000	48.8%
Redevelopment Agreements	7,570,000	740,197	-	6,829,803	9.8%	0.0%	4,019,209	924,799	23.0%
Interlocal Agreements	2,601,143	24,100	313,956	2,263,087	13.0%	12.1%	1,744,396	700	0.0%
Land Acquisition/Affordable Housing	15,577,157	8,206,271	439,273	6,931,614	55.5%	2.8%	3,060,053	2,651,896	86.7%
Capital	109,757	6,757	903	102,097	7.0%	0.8%	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	11,850	23,719	313,026	10.2%	6.8%	2,217,797	226,303	10.2%
District 8	3,000,000	29,058	45,038	2,925,904	2.5%	1.5%	-	-	-
Series 2020 Rev. Note Projects	14,273,476	1,353,190	2,608,510	10,311,775	27.8%	18.3%	6,288,650	1,262,658	20.1%
GASB 87 (Lease Obligations)	-	-	-	-	-	-	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	\$ 73,335,353	\$ 12,932,041	\$ 12,041,892	\$ 48,361,420	34.1%	16.4%	\$ 31,289,008	\$ 14,320,588	45.8%
Accounting Adjustment Entries	-	-	-	-	-	-	(156,450)	-	0.0%
Total Expenditures	\$ 73,335,353	\$ 12,932,041	\$ 12,041,892	\$ 48,361,420	34.1%	16.4%	\$ 31,132,558	\$ 14,320,588	46.0%

Cash Management	1/31/2025	2/28/2025	3/31/2025
SunTrust (Operating Account)	\$ 5,587,092	\$ 3,340,294	\$ 3,035,583
SBA (FL Prime - #323120)	\$ 46,604,025	\$ 46,766,155	\$ 46,945,162
PNC Bank (#6797)	\$ 4,108,226	\$ 112,893	\$ 113,051
SBA (2020 Revenue Note - #323121)	\$ 11,708,839	\$ 11,749,572	\$ 10,692,916
SunTrust (Capital Projects - #1038)	\$ 1,056,203	\$ 1,045,540	\$ 1,055,837

Loan Receivables	
Total # of payments expected this reporting period:	27
Total \$ of payments expected this reporting period:	\$ 12,149
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.