



Hallandale Beach
COMMUNITY REDEVELOPMENT AGENCY

Hallandale Beach Community Redevelopment Agency Agenda Cover Memo

Meeting Date:	March 18, 2026		File No.	Item Type:	Resolution	Other	
			26-058	<i>(Enter X in box)</i>	x		
Fiscal Impact: <i>(Enter X in box)</i>	Yes	No	Ordinance Reading: <i>(Enter X in box)</i>		1st Reading		2nd Reading
	x		Public Hearing: <i>(Enter X in box)</i>		N/A	N/A	
					Yes	No	Yes
Funding Source:	130-various funds		Advertising Requirement: <i>(Enter X in box)</i>				No
							x
Account Balance:			RFP/RFQ/Bid Number:				
Contract/P.O. Required: <i>(Enter X in box)</i>	Yes	No	Project Number:				
Redevelopment Goals: <i>(Enter X in box)</i>							
<p>Compact & Urban Development Projects</p> <p>Goal 1 - Catalytic projects that support the growth of local economy <input type="checkbox"/></p> <p>Goal 2 - Transit supportive Development <input type="checkbox"/></p> <p>Goal 3 - Neighborhood-level enhancements <input type="checkbox"/></p> <p>Improve Connectivity within community</p> <p>Goal 1 - Development of complete streets <input type="checkbox"/></p> <p>Goal 2 - Facilitate & Identify safe access to multiple modes of transportation <input type="checkbox"/></p> <p>Goal 3- Provide Strategic parking solutions <input type="checkbox"/></p> <p>Create CRA Resiliency</p> <p>Goal 1- Utilize innovative means to create sense of place to attract residents & visitors <input type="checkbox"/></p> <p>Goal 2- Use diverse architectural styles & messaging to create iconic buildings & destinations <input type="checkbox"/></p> <p>Goal 3- Prepare for sustainable future through smart technology, social & economic development Programs and environmental measures <input type="checkbox"/></p>							
Sponsor Name:	Dr. Jeremy Earle, Executive Director		Department:		HBCRA		

SHORT TITLE:

A RESOLUTION OF THE CHAIR AND BOARD OF DIRECTORS OF THE HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY APPROVING AN AMENDMENT TO THE FISCAL YEAR 2025-2026 BUDGET TO REFLECT CHANGES IN REVENUES, CARRYFORWARD FUND BALANCE, AND EXPENDITURES NECESSARY TO FUND REDEVELOPMENT INITIAITVES DETAILED HEREIN; AUTHORIZING THE EXECUTIVE DIRECTOR TO TAKE ALL ACTION NECESSARY TO IMPLEMENT THE AMENDMENT TO THE FISCAL YEAR 2025-2026 BUDGET AND TO MAKE CONTINUED ADJUSTMENTS TO THE FISCAL YEAR 2025-2026 BUDGET; AND PROVIDING AN EFFECTIVE DATE.

STAFF SUMMARY:

Background:

On September 29, 2025, the Hallandale Beach Community Redevelopment Agency (the "HBCRA") Board of Directors adopted the HBCRA Budget for FY 2025-2026. The adopted budgeted totaled \$58.2 million. As authorized in the adopting resolution, staff carried forward all open and valid purchase orders from FY 2024-2025 into FY 2025-2026 which increased the budget by \$19.6 million. The current HBCRA Budget for FY 2025-2026 totals \$77.8 million.

Within the current budget, the HBCRA allocated \$45 million towards an estimate of carryforward fund balance to be used for specific redevelopment projects such as Chaves Lake Eco Park & Community Garden, BF James Park Pavilion, Land Acquisition, Affordable Housing initiatives, various redevelopment programs (e.g., Commercial Investment Program), etc. As the year-end close process for FY 24/25 nears completion, a more accurate accounting of available fund balance is attainable. This amendment is intended to update the FY 25/26 CRA budget to reflect changes in revenue, carryforward fund balance, etc. Proposed amendments are discussed in detail within the following sections.

Revenues

Revenues for the Agency total \$86.3 million for FY 25/26 and include the following:

REVENUES/CARRYFORWARD FUND BALANCE	CURRENT	AMENDMENTS	PROPOSED
TAX INCREMENT	\$ 31,718,404	\$ 125,317	\$ 31,843,721
LOAN REPAYMENTS/APPLICATION FEES	282,000	-	282,000
INVESTMENT EARNINGS-INTEREST INCOME	750,000	-	750,000
CARRYFORWARD FUND BALANCE	34,068,383	8,300,813	42,369,196
REVENUE NOTE, SERIES 2020	10,961,668	127,105	11,088,773
TOTAL REVENUES	\$ 77,780,455	\$ 8,553,235	\$ 86,333,690

Tax Increment

In the FY 25/26 adopted budget, the HBCRA budgeted \$31.7 million in Tax Increment, which was based on preliminary 2025 taxable values and an estimate of contributing taxing authority millage rates.

The final certified taxable values as provided by the Broward County Property Appraiser which, coupled with adopted millage rates from our contributing taxing authorities, necessitates an overall increase in tax increment of \$125,317.

The breakdown is as follows:

City of Hallandale Beach (↑ values; ↓ millage)	\$ 33,558
Broward County (↑ values; ↑ millage)	89,374
Children’s Service Council (↑ values)	<u>2,385</u>
Total Increase in Tax Increment	\$125,317

CRA General Fund - Carryforward Fund Balance

As the 2025 audit progresses, HBCRA is able to assess its available carryforward fund balance within the CRA Trust Fund as of year-end FY 24/25 and it totals \$42.4 million.

The current budget includes carryforward fund balance appropriations totaling \$34.1 million and is composed of the following:

- FY 25/26 adopted budget included an estimate of carryforward fund balance of \$23.9 million.
- An additional \$10.2 million is utilized to fund open encumbrances (e.g., contracts) that were brought forward from FY 24/25 to FY 25/26.

As detailed above, available carryforward fund balance figures are now estimated at \$42.4 million, which is \$8.3 million greater than what is currently included in the FY 25/26 budget. This amendment appropriates the carryforward fund balance towards the redevelopment initiatives described over the following pages, as the CRA cannot have a reserve balance (in accordance with Florida Statutes 163 Part III).

Revenue Note, Series 2020 – Carryforward Fund Balance

As the 2025 audit progresses, the HBCRA is able to assess its available carryforward fund balance within the Revenue Note, Series 2020 Fund as of year-end FY 24/25 and it totals \$11.1 million.

The current budget includes carryforward fund balance appropriations totaling \$10.9 million and is composed of the following:

- FY 25/26 adopted budget included an estimate of carryforward fund balance of \$1.5 million.
- An additional \$9.4 million is utilized to fund open encumbrances (e.g., contracts) that were brought forward from FY 24/25 to FY 25/26.

As detailed above, available carryforward fund balance figures are now estimated at \$11.1 million, which is \$127,105 greater than what is currently included in the FY 25/26 budget. This budget amendment will adjust the Series 2020 Revenue Note redevelopment project appropriations to reflect the increased resources.

Expenditures

Expenditures for the Agency total \$86.3 million for FY 25/26 and include the following:

EXPENDITURES	CURRENT	AMENDMENTS	PROPOSED
PERSONNEL	\$ 1,755,398	\$ -	\$ 1,755,398
OPERATIONS	2,126,724	745,307	2,872,031
CAPITAL PROJECTS	23,361,668	127,105	23,488,773
RESIDENTIAL PROGRAMS	6,081,753	290,488	6,372,241
COMMERCIAL PROGRAMS	3,340,358	722,563	4,062,921
PROPERTY-LAND-CONSTRUCTION	20,783,156	6,667,772	27,450,928
INTERLOCAL AGREEMENTS	2,639,273	-	2,639,273
REDEVELOPMENT AGREEMENTS	10,570,000	-	10,570,000
DEBT SERVICE	7,122,125	-	7,122,125
TOTAL EXPENDITURES	\$ 77,780,455	\$ 8,553,235	\$ 86,333,690

Operations

The HBCRA is proposing to increase Operations appropriations from \$2.1 million to \$2.9 million (increase of \$745,307). This request is primarily related to additional funding for outside services (property maintenance, transportation services, etc.) and professional services including Planning & Zoning Engineer/ Architect/Survey, etc.

Capital Projects

The HBCRA is proposing to increase Capital Project appropriations from \$23.4 million to \$23.5 million (increase of \$127,105).

This request is primarily related to a carryforward of unencumbered/unexpended appropriations from FY 24/25 for Foster Road, Tree Planting Program, and other grants/aids.

Residential Programs

The HBCRA is proposing to increase Residential Program appropriations from \$6.1 million to \$6.4 million (increase of \$290,488). This request is primarily related to a carryforward of unencumbered/unexpended appropriations from FY 24/25 for the Paint Program, Neighborhood Improvement Program, Senior Mini Grant Program, and Senior Rental & Utilities Assistance Program.

Commercial Programs

The HBCRA is proposing to increase Commercial Program appropriations from \$3.3 million to \$4.1 million (increase of \$722,563). This request is related to a carryforward of unencumbered/unexpended appropriations from FY 24/25 for the Commercial Investment Program and for the new program that will assist business owners within District 8.

Property/Land/Construction Projects

The HBCRA is proposing to increase Property/Land/Construction Project appropriations from \$20.8 million to \$27.5 million (increase of \$6.7 million). This request is related to a carryforward of unencumbered/unexpended appropriations from FY 24/25 for the Property/Land Acquisition, construction of Infill Housing, and funding for commercial property Acquisition, as well as a reprioritization of available funding from FY 24/25.

Fiscal Impact:

The Fiscal impact of the HBCRA budget changes total appropriations from \$77.8 million to \$86.3 million, a change of \$8.5 million.

Why Action is Necessary:

Under the By-Laws Section 5.2, the HBCRA shall not expend any funds other than those in the budget or otherwise authorized by the Board, provided that the

Directors shall have the power to amend its budget as may from time to time be necessary.

PROPOSED ACTION:

The HBCRA Board of Directors approves the attached proposed resolution.

ATTACHMENT(S):

Exhibit 1 – Resolution

Exhibit 2 – Proposed Budget Amendment