



HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY

Financial Management Report
As of October 31, 2024*

	Current Fiscal Year				Prior Fiscal Year		
	2025 Budget	2025 Actuals (YTD)	Variance	% Collected	2024 Actuals	2024 Actuals (YTD)	% Collected
Revenues							
Tax Increment	\$ 26,339,048	\$ -	\$ (26,339,048)	0.0%	\$ 24,822,015	\$ -	0.0%
Loan Program							
Repayments	130,000	12,747	(117,253)	9.8%	188,826	27,560	14.6%
Application/Satisfaction Fees	15,000	306	(14,694)	2.0%	26,519	2,931	11.1%
Interest and Other Earnings	780,000	134,541	(645,459)	17.2%	1,805,309	132,391	7.3%
Shared Appreciation and Others	-	5	5	-	150,723	-	0.0%
Affordable Housing DA Commt.	-	-	-	-	-	-	-
Interlocal Agreements	-	-	-	-	45,384	-	0.0%
Series 2020 Revenue Note	500,000	58,707	(441,293)	11.7%	961,242	91,049	9.5%
Total Operating Revenue	\$ 27,764,048	\$ 206,306	\$ (27,557,742)	0.7%	\$ 28,000,019	\$ 253,931	0.9%
Available Fund Balance							
CRA Trust Fund	15,234,590						
Series 2020 Revenue Note	9,617,201						
Total Revenue	\$ 52,615,839	\$ 206,306	\$ (27,557,742)		\$ 28,000,019	\$ 253,931	

	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	\$ -	\$ 117,451	\$ 2,020,257	5.5%	5.5%	\$ 1,368,904	\$ 77,658	5.7%
Operations	1,241,360	428,066	69,611	743,683	40.1%	5.6%	702,272	51,941	7.4%
Redevelopment Programs									
Residential	4,250,000	171,294	140,695	3,938,011	7.3%	3.3%	3,325,442	202,925	6.1%
Commercial	1,715,000	(4,499)	4,499	1,715,000	0.0%	0.3%	796,807	-	0.0%
Redevelopment Agreements	3,570,000	-	-	3,570,000	0.0%	0.0%	4,019,209	-	0.0%
Interlocal Agreements	2,306,439	25,000	-	2,281,439	1.1%	0.0%	1,185,699	(467,044)	-39.4%
Land Acquisition/Affordable Housing	10,440,018	(8,500)	23,919	10,424,599	0.1%	0.2%	3,060,053	-	0.0%
Capital	103,000	-	-	103,000	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	198,663	113,630	687,707	31.2%	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	-	-	572,000	0.0%	0.0%	2,217,511	(53,981)	-2.4%
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%	5,659,269	27,115	0.5%
Debt Service	6,854,493	-	-	6,854,493	0.0%	0.0%	6,584,717	-	0.0%
Subtotal	\$ 52,615,839	\$ 810,024	\$ 469,804	\$ 51,336,011	2.4%	0.9%	\$ 29,005,517	\$ (157,001)	-0.5%
Accounting Adjustment Entries	-	-	-	-	-	-	-	-	-
Total Expenditures	\$ 52,615,839	\$ 810,024	\$ 469,804	\$ 51,336,011	2.4%	0.9%	\$ 29,005,517	\$ (157,001)	-0.5%

Cash Management	8/31/2024	9/30/2024	10/31/2024
SunTrust (Operating Account)	\$ 1,497,080	\$ 1,056,074	\$ 1,520,218
SBA (FL Prime - #323120)	\$ 31,969,480	\$ 32,109,529	\$ 30,743,951
PNC Bank (#6797)	\$ 61,161	\$ 61,191	\$ 61,205
SBA (2020 Revenue Note - #323121)	\$ 14,829,872	\$ 14,894,838	\$ 13,653,545
SunTrust (Capital Projects - #1038)	\$ 1,227,541	\$ 978,615	\$ 1,052,342

Loan Receivables	
Total # of payments expected this reporting period:	26
Total \$ of payments expected this reporting period:	\$ 8,600
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.