



HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY

Financial Management Report
As of August 31, 2024*

	Current Fiscal Year				Prior Fiscal Year		
	2024 Budget	2024 Actuals (YTD)	Variance	% Collected	2023 Actuals	2023 Actuals (YTD)	% Collected
Revenues							
Tax Increment	\$ 24,822,016	\$ 24,822,015	\$ (1)	100.0%	\$ 21,530,979	\$ 21,530,979	100.0%
Loan Program							
Repayments	148,181	173,036	24,855	116.8%	11,833	273,797	2313.8%
Application/Satisfaction Fees	7,000	25,957	18,957	370.8%	17,026	16,008	94.0%
Interest and Other Earnings	655,000	1,665,125	1,010,125	254.2%	1,486,684	1,356,041	91.2%
CARES Act Reimbursement	-	122,683	122,683	-	247,883	228,697	92.3%
Affordable Housing DA Commt.	-	-	-	-	331,250	-	0.0%
Series 2020 Revenue Note	500,000	896,277	396,277	179.3%	922,864	834,767	90.5%
Total Operating Revenue	\$ 26,132,197	\$ 27,705,093	\$ 1,572,896	106.0%	\$ 24,548,520	\$ 24,240,289	98.7%
Available Fund Balance							
CRA Trust Fund	28,533,367				(5,273,714)		
Series 2020 Revenue Note	19,100,883						
Total Revenue	\$ 73,766,447	\$ 27,705,093	\$ 1,572,896		\$ 19,274,805	\$ 24,240,289	

	Current Fiscal Year						Prior Fiscal Year		
	2024 Budget	2024 Encumbrances	2024 Actuals (YTD)	Funds Available	% Enc./Exp.	% Exp.	2023 Actuals	2023 Actuals (YTD)	% Exp.
Expenditures									
Personnel	\$ 1,397,100	\$ -	\$ 1,204,060	\$ 193,040	86.2%	86.2%	\$ 1,001,797	\$ 858,448	85.7%
Operations	1,726,323	273,980	660,722	791,621	54.1%	38.3%	722,525	643,279	89.0%
Redevelopment Programs									
Residential	5,375,685	625,157	3,075,975	1,674,554	68.8%	57.2%	2,441,051	2,309,340	94.6%
Commercial	6,496,527	1,109,853	766,163	4,620,511	28.9%	11.8%	732,467	732,467	100.0%
Redevelopment Agreements	4,970,523	740,197	3,402,667	827,659	83.3%	68.5%	4,008,189	4,008,189	100.0%
Interlocal Agreements	2,473,782	13,018	1,126,745	1,334,019	46.1%	45.5%	2,004,054	1,534,614	76.6%
Land Acquisition/Affordable Housing	20,694,627	6,175,562	2,941,052	11,578,013	44.1%	14.2%	2,994,524	1,469,375	49.1%
Capital	67,079	6,757	48,137	12,186	81.8%	71.8%	72,614	67,436	92.9%
Community Gardens	2,000,000	-	-	2,000,000	0.0%	0.0%	-	-	-
Electric Mini Buses/Other	2,379,200	140,620	2,208,770	29,810	98.7%	92.8%	222,480	160,672	72.2%
FADD Parking Lot	38,132	580	21,897	15,655	58.9%	57.4%	52,388	-	0.0%
Series 2020 Rev. Note Projects	19,562,751	6,093,408	4,304,628	9,164,714	53.2%	22.0%	1,000,545	611,555	61.1%
Debt Service	6,584,717	-	6,584,717	-	100.0%	100.0%	6,313,526	6,313,526	100.0%
Subtotal	\$ 73,766,447	\$ 15,179,132	\$ 26,345,532	\$ 32,241,783	56.3%	35.7%	\$ 21,566,160	\$ 18,708,900	86.8%
Accounting Adjustment Entries	-	-	-	-	-	-	212,835	-	0.0%
Total Expenditures	\$ 73,766,447	\$ 15,179,132	\$ 26,345,532	\$ 32,241,783	56.3%	35.7%	\$ 21,778,995	\$ 18,708,900	85.9%

Cash Management	6/30/2024	7/31/2024	8/31/2024
SunTrust (Operating Account)	\$ 4,459,505	\$ 4,686,665	\$ 1,497,080
SBA (FL Prime - #323120)	\$ 33,663,720	\$ 32,319,152	\$ 31,969,480
PNC Bank (#6797)	\$ 156,686	\$ 157,061	\$ 61,161
SBA (2020 Revenue Note - #323121)	\$ 15,987,943	\$ 14,761,144	\$ 14,829,872
SunTrust (Capital Projects - #1038)	\$ 1,200,106	\$ 1,971,105	\$ 1,227,541

Loan Receivables	
Total # of payments expected this reporting period:	30
Total \$ of payments expected this reporting period:	\$ 18,437
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.