



# HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY

Financial Management Report  
As of April 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	101,396	(28,604)	78.0%	3,399	106,324	3127.8%
Application/Satisfaction Fees	15,000	26,846	11,846	179.0%	26,519	18,296	69.0%
Interest and Other Earnings	780,000	1,007,517	227,517	129.2%	1,962,587	1,020,348	52.0%
Interlocal Agreements	-	20,347	20,347	-	90,637	-	0.0%
Series 2020 Revenue Note	500,000	337,496	(162,504)	67.5%	961,242	604,276	62.9%
Other Sources							
GASB 87 (Lease Obligations)	-	-	-	-	736,380	-	0.0%
<b>Subtotal</b>	<b>\$ 27,896,533</b>	<b>\$ 27,965,135</b>	<b>\$ 68,602</b>	<b>100.2%</b>	<b>\$ 28,602,780</b>	<b>\$ 26,571,258</b>	<b>92.9%</b>
Available Fund Balance							
CRA Trust Fund	31,665,344						
Series 2020 Revenue Note	13,773,476						
<b>Total Revenue</b>	<b>\$ 73,335,353</b>	<b>\$ 27,965,135</b>	<b>\$ 68,602</b>		<b>\$ 28,602,780</b>	<b>\$ 26,571,258</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	\$ -	\$ 912,549	\$ 1,225,159	42.7%	42.7%	\$ 1,410,802	\$ 737,400	52.3%
Operations	1,744,346	552,610	472,752	718,984	58.8%	27.1%	717,021	483,399	67.4%
Redevelopment Programs									
Residential	5,318,383	1,338,196	1,824,055	2,156,132	59.5%	34.3%	3,325,442	1,675,258	50.4%
Commercial	4,500,295	300,794	337,054	3,862,447	14.2%	7.5%	1,096,232	679,240	62.0%
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	18,440	684,244	1,898,459	27.0%	26.3%	1,744,396	2,850	0.2%
Land Acquisition/Affordable Housing	15,577,157	8,165,215	520,605	6,891,337	55.8%	3.3%	3,060,053	2,654,693	86.8%
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	9,308	27,101	312,186	10.4%	7.8%	2,217,797	230,913	10.4%
District 8	3,000,000	29,058	45,038	2,925,904	2.5%	1.5%	-	-	-
Series 2020 Rev. Note Projects	14,273,476	1,145,729	2,815,971	10,311,775	27.8%	19.7%	6,288,650	2,291,462	36.4%
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>\$ 12,590,886</b>	<b>\$ 14,578,647</b>	<b>\$ 46,165,820</b>	<b>37.0%</b>	<b>19.9%</b>	<b>\$ 31,289,008</b>	<b>\$ 16,082,799</b>	<b>51.4%</b>
Accounting Adjustment Entries	-	-	-	-	-	-	(156,450)	-	0.0%
<b>Total Expenditures</b>	<b>\$ 73,335,353</b>	<b>\$ 12,590,886</b>	<b>\$ 14,578,647</b>	<b>\$ 46,165,820</b>	<b>37.0%</b>	<b>19.9%</b>	<b>\$ 31,132,558</b>	<b>\$ 16,082,799</b>	<b>51.7%</b>

Cash Management	2/28/2025	3/31/2025	4/30/2025
SunTrust (Operating Account)	\$ 3,340,294	\$ 3,035,583	\$ 2,132,396
SBA (FL Prime - #323120)	\$ 46,766,155	\$ 46,945,162	\$ 47,118,214
PNC Bank (#6797)	\$ 112,893	\$ 113,051	\$ 113,202
SBA (2020 Revenue Note - #323121)	\$ 11,749,572	\$ 10,692,916	\$ 10,732,333
SunTrust (Capital Projects - #1038)	\$ 1,045,540	\$ 1,055,837	\$ 1,051,860

Loan Receivables	
Total # of payments expected this reporting period:	29
Total \$ of payments expected this reporting period:	\$ 10,472
Note: There are 4 loans that are 90 days past due.	

\* Unaudited figures. Additional entries may be posted as part of the monthly accounting close process.