



MEMORANDUM

AGENDA ITEM # IV.B

DATE: JULY 21, 2025

TO: COUNCIL MEMBERS

FROM: STAFF

SUBJECT: SFRPC CARES ACT RLF STATUS REPORT

The U.S. Department of Commerce's Economic Development Administration is partnering with the South Florida Regional Planning Council (SFRPC) to oversee and administer a new \$5.90 million CARES ACT Business Revolving Loan Fund program that will alleviate sudden and severe economic dislocation caused by the coronavirus in Monroe, Miami-Dade, Broward and Palm Beach counties. Designated a U.S. Department of Commerce Economic Development District in 1994, the SFRPC welcomes this new program into its lending portfolio as it continues to expand its economic development activities.

The initiative/focus is to initially conduct financial assessments of vital and essential South Florida small businesses to evaluate financial and resiliency capacity with the focus on maintaining ongoing operations. Once assessed, the SFRPC along with its coalition partners will determine an applicable loan program to meet the financial needs of the small business in order to maintain its vital operations. This supplemental financial assistance award will help support critical small business operations for the long-term within industries that are essential in South Florida.

Since the program was launched on August 5, 2020, the SFRPC has received in excess of 400 prospects inquiring into the loan program from Palm Beach, Broward, Miami-Dade and Monroe counties. The Initial loan program funding was available for up to 2 years or until all loan funds were disbursed. Currently, the program is revolving in nature, as all initial funds have been deployed and new businesses have an opportunity to seek financial support as loan proceeds are repaid from former borrowers.

In December 2024, the EDA completed their RLF Risk Analysis and conveyed the South Florida Regional Planning Council earned a current annual risk rating of an "B+" for the fiscal year ending 9/30/2024.

To date, loan administration has approved thirty-six (36) new CARES ACT RLF loans totaling \$7,860,077 and saved and/or created 347 related jobs.



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**CARES ACT REVOLVING LOAN FUND
PAYMENT STATUS REPORT - JULY 2025**

Loan	Company /Borrower	Amount	Disbursed	Pmts	Rate	Pay/Yr	Normal Pay	Last Activity	Last Balance	Paid Thru	Days Late	Last Activity	Next Pay Due	Loan Date	Maturity Date	Board Action
5100		25,000.00	25,000.00	60	3.5000	12	454.79	454.79	1,789.38	07/01/25	0	07/01/25	08/01/25	10/20/20	11/01/25	Performing
5107		300,000.00	300,000.00	120	3.5000	12	2,966.58	2,966.58	175,409.58	07/01/25	0	07/01/25	08/01/25	11/20/20	11/01/30	Performing
5110		500,000.00	515,000.00	120	3.5000	12	4,934.78	4,934.78	362,643.16	07/01/25	0	07/01/25	08/01/25	01/13/21	01/01/31	Performing
5111		210,000.00	210,000.00	120	3.5000	12	2,076.60	2,076.60	126,670.95	07/01/25	0	07/01/25	08/01/25	12/31/20	01/01/31	Performing
5112		500,000.00	500,000.00	120	3.5000	12	4,944.29	4,944.29	301,710.63	07/01/25	0	07/01/25	08/01/25	12/28/20	01/01/31	Performing
5114		150,000.00	150,000.00	120	3.5000	12	1,483.29	1,483.29	92,998.82	07/01/25	0	07/01/25	08/01/25	02/24/21	02/01/31	Performing
5115		100,000.00	100,000.00	60	0.0000	12	1,594.07	210.00	75,275.61	05/01/25	1	06/05/25	06/01/25	02/02/21	02/01/26	Performing
5117		394,000.00	394,000.00	240	3.5000	12	4,000.00	3,033.80	306,559.56	07/01/25	0	07/01/25	08/01/25	05/13/21	05/01/31	Performing
5118		500,000.00	500,000.00	180	3.5000	12	3,493.33	3,493.33	406,739.70	07/01/25	0	07/01/25	08/01/25	06/15/21	07/01/36	Performing
5119		150,000.00	150,000.00	120	3.5000	12	1,441.59	1,441.59	104,956.85	07/01/25	0	07/01/25	08/01/25	08/12/21	08/01/31	Performing
5120		295,000.00	295,000.00	120	4.1490	12	3,258.10	3,258.10	233,464.04	07/01/25	0	07/01/25	08/01/25	08/09/21	08/01/31	Performing
5121		175,000.00	175,000.00	120	3.5000	12	1,730.50	1,730.50	114,907.90	07/01/25	0	07/01/25	08/01/25	08/24/21	08/01/31	Performing
5122		500,000.00	500,000.00	120	3.5000	12	2,899.80	2,899.80	428,836.86	07/01/25	0	07/01/25	08/01/25	08/25/21	08/01/31	Performing
5123		250,000.00	250,000.00	120	3.5000	12	2,390.96	2,390.96	179,267.94	07/01/25	0	07/01/25	08/01/25	10/15/21	10/01/31	Performing
5125		500,000.00	500,000.00	180	4.5000	12	3,824.97	3,824.97	413,988.87	07/01/25	0	07/01/25	08/01/25	01/13/21	10/01/31	Performing
5126		128,000.00	128,000.00	60	4.0000	12	2,357.31	2,357.31	48,057.72	07/01/25	0	07/01/25	08/01/25	02/15/22	02/01/27	Performing
5127		200,000.00	200,000.00	120	4.5000	12	2,072.77	2,072.77	149,350.65	07/01/25	0	07/01/25	08/01/25	06/09/22	06/01/32	Performing
5128		468,036.20	0.00	36	5.0000	12	2,069.33	0.00	0.00	07/01/25	0	07/01/25	n/a	10/20/22	n/a	Performing
5129		250,000.00	250,000.00	180	6.0000	12	2,109.64	2,109.64	229,803.03	07/01/25	0	07/01/25	08/01/25	06/22/23	07/01/38	Performing
Totals		5,595,036.20	5,142,000.00				50,102.70	45,683.10	3,752,431.25							

LIST OF COMMITTED CARES RLF FUNDS

July 1, 2025

Loan #	Company Name	Committed	Commitment Date	Disbursed	Disbursement Date	Remaining Commitment
5111	[REDACTED]	350,000.00	7/15/2025	\$0.00	n/a	\$ 350,000.00
5128	[REDACTED]	400,000.00	6/16/2025	\$0.00	n/a	\$ 400,000.00
5131	[REDACTED]	500,000.00	1/16/2024	\$0.00	n/a	\$ 500,000.00
5132	[REDACTED]	500,000.00	5/20/2025	\$0.00	n/a	\$ 500,000.00
	TOTAL	\$1,750,000.00		\$0.00		\$ 1,750,000.00

Cash Available to Lend				
Bank Balance as of	6/30/2025			\$ 2,035,240.02
Committed Funds				
Unfunded Loan Commitments	\$ 1,750,000			
Administrative Fees	15,603.66			
Total Committed Funds				\$ 1,765,603.66
Total Uncommitted Funds				\$ 269,636.36

Portfolio Analysis

Funds: (37000)
Status: All
City: All
County: All
Loan Officer: All
Loan# From 2 to 53005

Cutoff Date: 7/1/2025
Run Date: 07/01/2025
Run Time: 3:19:29 pm
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	Number	Balance	Percent%
All Outstanding Loans			
Current Accounts	17	3,643,108.11	97.98%
Past due 1-30 days	1	75,275.61	2.02%
Past due 31-60 days	0	0.00	0.00%
Past due 61-90 days	0	0.00	0.00%
Past due 91-120 days	0	0.00	0.00%
Past due 121-150 days	0	0.00	0.00%
Past due 151-180 days	0	0.00	0.00%
Greater than 180 days	0	0.00	0.00%
Total Portfolio	18	3,718,383.72	100.00%

Contaminated Portfolio	0	0.00	0.00%
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Loans identified as being delinquent by 30 or more days and having a balance greater than zero as of the cutoff date.

Delinquent Loans	0	0.00	0.00%
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Loans identified by delinquent status in Loan Master, and having a balance greater than zero as of the cutoff date.

Default Loans	0	0.00	0.00%
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Loans identified by default status in Loan Master, and having a balance greater than zero as of the cutoff date.

Write-off Loans	0	0.00	0.00%
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Loans identified by write-off status in Loan Master, and having a balance greater than zero as of the cutoff date.

CARES ACT RLF FUNDING UPDATE

AS OF: 07/01/2025

Loan #	LOAN AMOUNT	COUNTY	CITY
1	\$25,000.00	Monroe	Key Largo
2	\$30,000.00	Monroe	Islamorada
3	\$500,000.00	Broward	Pompano Beach
4	\$85,000.00	Palm Beach	Palm Springs
5	\$300,000.00	Miami- Dade	Miami
6	\$35,000.00	Broward	Hollywood
7	\$210,000.00	Broward	Miramar
8	\$150,000.00	Monroe	Key West
9	\$500,000.00	Monroe	Key West
10	\$500,000.00	Miami- Dade	Miami Beach
11	\$50,000.00	Broward	Hollywood
12	\$150,000.00	Broward	Davie
13	\$50,000.00	Broward	Lauderhill
14	\$243,000.00	Broward	Sunrise
15	\$394,000.00	Palm Beach	Boca Raton
16	\$300,000.00	Broward	Plantation
17	\$75,000.00	Broward	Fort Lauderdale
18	\$80,000.00	Miami- Dade	Miami
19	\$175,000.00	Palm Beach	West Palm Beach
20	\$500,000.00	Miami- Dade	Miami
21	\$150,000.00	Broward	Plantation
22	\$250,000.00	Miami- Dade	Miami Beach
23	\$500,000.00	Broward	Coconut Creek
24	\$128,000.00	Broward	Hollywood
25	\$365,000.00	Monroe	Key West
26	\$200,000.00	Broward	Plantation
27	\$75,000.00	Broward	Fort Lauderdale
28	\$200,000.00	Broward	Fort Lauderdale
29	\$100,000.00	Broward	Plantation
30	\$50,000.00	Broward	Lauderhill
31	\$462,036.20	Palm Beach	Riviera Beach
32	\$100,000.00	Miami- Dade	Miami
33	\$63,041.60	Broward	Sunrise
34	\$250,000.00	Broward	Sunrise
35	\$500,000.00	Palm Beach	Riviera Beach
36	\$115,000.00	Miami- Dade	Miami

TOTAL FUNDED: \$7,860,077.80