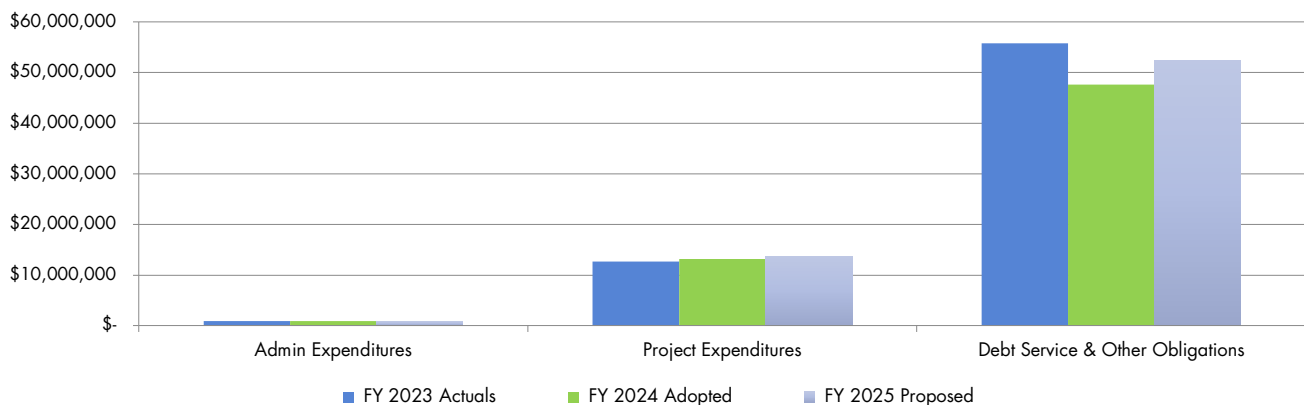


# Attachment A - FY 2025 RDA Operating Budgets (Exhibit A)

City Center Redevelopment Area Operating Budget					
	FY 2022 Actuals	FY 2023 Actuals	FY 2024 Adopted	FY 2025 Proposed	FY 2025 Prop to FY 2024 Adop
<b>Revenues and Other Sources of Income</b>					
Tax Increment - City	\$ 31,123,959	\$ 31,660,282	\$ 32,570,000	\$ 35,675,000	\$ 3,105,000
Proj Adjustment to City Increment	(1,318,900)	(1,487,246)	(1,544,000)	(1,766,000)	(222,000)
Tax Increment - County	25,185,303	25,132,382	25,597,000	27,862,000	2,265,000
Proj Adjustment to County Increment	(1,074,427)	(1,211,567)	(1,251,000)	(1,402,000)	(151,000)
Interest Income	270,858	517,432	288,000	373,000	85,000
Fund Balance/Retained Earnings	39,745,640	12,920,142	6,054,000	6,200,000	146,000
Other Income/Adjustments:	(5,268,332)	1,829,424	-	-	-
<b>TOTAL REVENUES</b>	<b>\$ 88,664,101</b>	<b>\$ 69,360,849</b>	<b>\$ 61,714,000</b>	<b>\$ 66,942,000</b>	<b>\$ 5,228,000</b>
<b>Admin/Operating Expenditures</b>					
Management Fee	\$ 564,000	\$ 606,000	\$ 658,000	\$ 640,000	\$ (18,000)
Audit fees	21,630	21,630	23,000	32,000	9,000
Internal Services	332,000	258,000	211,000	96,000	(115,000)
<b>Total Admin/Operating Expenditures</b>	<b>\$ 917,630</b>	<b>\$ 885,630</b>	<b>\$ 892,000</b>	<b>\$ 768,000</b>	<b>\$ (124,000)</b>
<b>Project Expenditures</b>					
Community Policing:					
Police	\$ 4,655,588	\$ 4,609,951	\$ 5,056,000	\$ 5,302,000	\$ 246,000
Code Compliance	208,059	118,630	237,000	229,000	(8,000)
Capital Projects Maintenance:					
Property Mgmt.	1,670,632	1,869,675	2,278,000	2,419,000	141,000
Sanitation	4,262,000	4,828,000	4,129,500	4,260,500	131,000
Greenspace	743,795	738,681	914,500	918,500	4,000
Parks Maintenance	462,438	484,587	594,000	627,000	33,000
<b>Total Project Expenditures</b>	<b>\$ 12,002,512</b>	<b>\$ 12,649,524</b>	<b>\$ 13,209,000</b>	<b>\$ 13,756,000</b>	<b>\$ 547,000</b>
<b>Reserves, Debt Service and Other Obligations</b>					
Debt Service Cost	\$ 21,713,369	\$ 21,730,050	\$ 20,913,000	\$ 20,908,000	\$ (5,000)
Reserve for County Admin Fee	361,663	358,813	366,000	397,000	31,000
Reserve for CMB Contribution	477,075	452,596	466,000	509,000	43,000
Reserve for County Reimbursement:					
Transfer to County Reimbursement	5,674,394	5,777,808	6,054,000	6,200,000	146,000
Reserve for City Reimbursement:					
Transfer to Beach Renourishment Fund	1,500,000	1,500,000	-	-	-
Transfer for Convention Center Settlement	27,100,000	-	-	-	-
Transfer to Fleet Management Fund	5,471,246	5,642,334	-	-	-
Transfer to Convention Center	4,000,000	4,000,000	4,000,000	4,000,000	-
Set-aside for Debt Payoff	9,446,212	16,364,095	15,814,000	20,404,000	4,590,000
<b>Total Reserves, Debt, &amp; Other Obligations</b>	<b>\$ 75,743,959</b>	<b>\$ 55,825,696</b>	<b>\$ 47,613,000</b>	<b>\$ 52,418,000</b>	<b>\$ 4,805,000</b>
<b>TOTAL EXPENDITURES AND OBLIGATIONS</b>	<b>\$ 88,664,101</b>	<b>\$ 69,360,849</b>	<b>\$ 61,714,000</b>	<b>\$ 66,942,000</b>	<b>\$ 5,228,000</b>
<b>SURPLUS / (GAP)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

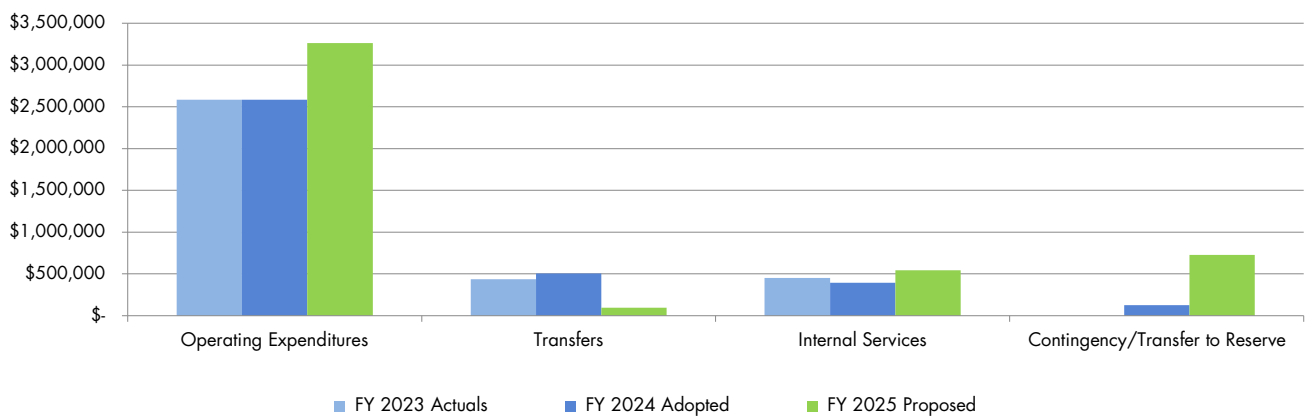
## Expenditure Summary



# Attachment A - FY 2025 RDA Operating Budgets (Exhibit A)

Anchor Garage and Anchor Shops Operating Budget					
Anchor Parking Garage	FY 2022 Actuals	FY 2023 Actuals	FY 2024 Adopted	FY 2025 Proposed	FY 2025 Prop to FY 2024 Adop
<b>Revenues:</b>					
Valet Parking	\$ 277,487	\$ 309,070	\$ 312,000	\$ 314,000	\$ 2,000
Monthly Permits	473,094	545,540	546,000	599,000	53,000
Attended Parking	1,749,347	1,971,019	1,913,000	2,411,000	498,000
Interest Income	52,931	151,812	121,000	185,000	64,000
Misc./ Other	1,169	1,566	2,000	1,000	(1,000)
<b>TOTAL REVENUES</b>	<b>\$ 2,554,028</b>	<b>\$ 2,979,007</b>	<b>\$ 2,894,000</b>	<b>\$ 3,510,000</b>	<b>\$ 616,000</b>
<b>Expenditures:</b>					
Operating Expenditures	\$ 2,246,314	\$ 2,368,795	\$ 2,332,000	\$ 2,919,000	\$ 587,000
Transfer Out to Penn Garage	155,000	123,000	211,000	-	(211,000)
Internal Services	368,000	412,000	351,000	499,000	148,000
Contingency/Reserve	-	-	-	92,000	92,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,769,314</b>	<b>\$ 2,903,795</b>	<b>\$ 2,894,000</b>	<b>\$ 3,510,000</b>	<b>\$ 616,000</b>
<b>Revenues Less Expenditures</b>	<b>\$ (215,286)</b>	<b>\$ 75,212</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Anchor Shops</b>					
<b>Revenues:</b>					
Retail Leasing	\$ 375,117	\$ 273,990	\$ 491,000	\$ 813,000	\$ 322,000
Capital & Maintenance	169,267	(30,580)	103,000	116,000	13,000
Interest Income	52,847	154,091	120,000	189,000	69,000
Miscellaneous	38	15	-	-	-
<b>TOTAL REVENUES</b>	<b>\$ 597,270</b>	<b>\$ 397,515</b>	<b>\$ 714,000</b>	<b>\$ 1,118,000</b>	<b>\$ 404,000</b>
<b>Expenditures:</b>					
Operating Expenditures	\$ 274,391	\$ 213,987	\$ 252,000	\$ 344,000	\$ 92,000
Transfer Out to Penn Shops	323,000	314,000	296,000	95,000	(201,000)
Internal Services	37,000	38,000	41,000	43,000	2,000
Contingency/Transfer to Reserve	-	-	125,000	636,000	511,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 634,391</b>	<b>\$ 565,987</b>	<b>\$ 714,000</b>	<b>\$ 1,118,000</b>	<b>\$ 404,000</b>
<b>Revenues Less Expenditures</b>	<b>\$ (37,121)</b>	<b>\$ (168,472)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>COMBINED REVENUES - EXPENDITURES</b>	<b>\$ (252,408)</b>	<b>\$ (93,259)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

## Expenditure Summary



# Attachment A - FY 2025 RDA Operating Budgets (Exhibit A)

Pennsylvania Avenue Garage and Pennsylvania Avenue Shops Operating Budget					
Pennsylvania Avenue Parking Garage	FY 2022	FY 2023	FY 2024	FY 2025	FY 2025 Prop to
Revenues:	Actuals	Actuals	Adopted	Proposed	FY 2024 Adop
Transient	\$ 376,724	\$ 424,645	\$ 434,000	\$ 566,000	\$ 132,000
Monthly	293,436	290,558	286,000	363,000	77,000
Miscellaneous	196	160	-	-	-
Interest Income	8,823	21,578	17,000	22,000	5,000
Transfer In from Anchor Garage	155,000	123,000	211,000	-	(211,000)
Retained Earnings	-	-	-	99,000	99,000
<b>TOTAL REVENUES</b>	<b>\$ 834,179</b>	<b>\$ 859,941</b>	<b>\$ 948,000</b>	<b>\$ 1,050,000</b>	<b>\$ 102,000</b>
<b>Expenditures:</b>					
Operating Expenditures	\$ 909,491	\$ 1,036,331	\$ 822,000	\$ 872,000	\$ 50,000
Internal Services	114,000	133,000	126,000	178,000	52,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,023,491</b>	<b>\$ 1,169,331</b>	<b>\$ 948,000</b>	<b>\$ 1,050,000</b>	<b>\$ 102,000</b>
<b>Revenues Less Expenditures</b>	<b>\$ (189,311)</b>	<b>\$ (309,390)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

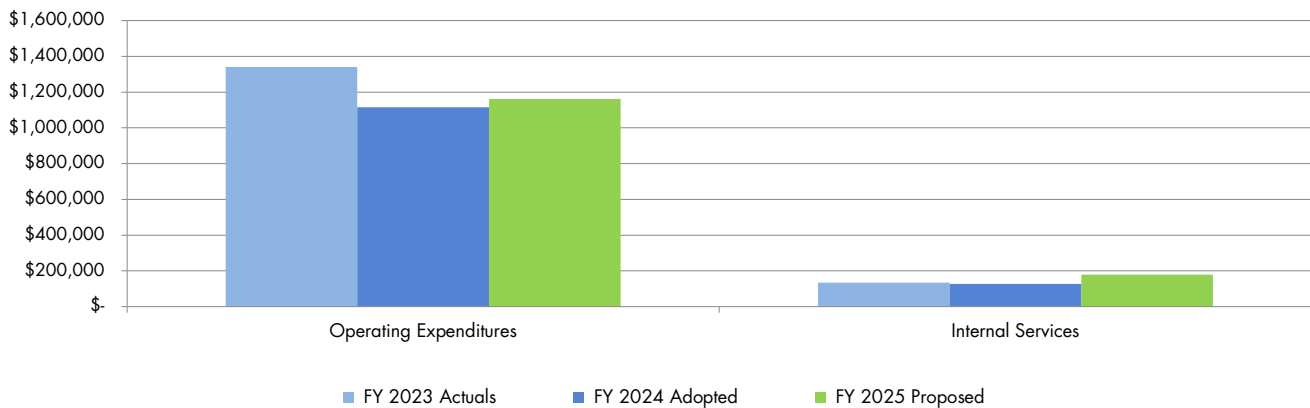
  

Pennsylvania Avenue Shops	FY 2022	FY 2023	FY 2024	FY 2025	FY 2025 Prop to
Revenues:	Actuals	Actuals	Adopted	Proposed	FY 2024 Adop
Retail Leasing	\$ 1	\$ 1	\$ -	\$ -	\$ -
Interest Income	-	321	-	2,000	2,000
Fund Balance/Retained Earnings	-	-	-	195,000	195,000
Transfers In from Anchor Shops	323,000	314,000	296,000	95,000	(201,000)
<b>TOTAL REVENUES</b>	<b>\$ 323,001</b>	<b>\$ 314,322</b>	<b>\$ 296,000</b>	<b>\$ 292,000</b>	<b>\$ (4,000)</b>
<b>Expenditures:</b>					
Operating Expenditures	\$ 303,545	\$ 304,303	\$ 294,000	\$ 290,000	\$ (4,000)
Internal Services	2,000	2,000	2,000	2,000	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 305,545</b>	<b>\$ 306,303</b>	<b>\$ 296,000</b>	<b>\$ 292,000</b>	<b>\$ (4,000)</b>
<b>Revenues Less Expenditures</b>	<b>\$ 17,456</b>	<b>\$ 8,020</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>COMBINED REVENUES - EXPENDITURES</b>	<b>\$ (171,855)</b>	<b>\$ (301,370)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
---	---------------------	---------------------	-------------	-------------	-------------

## Expenditure Summary



# Attachment A - FY 2025 RDA Operating Budgets (Exhibit A)

Collins Park Garage Operating Budget					
Collins Park Garage	FY 2022 Actuals	FY 2023 Actuals	FY 2024 Adopted	FY 2025 Proposed	FY 2025 Prop to FY 2024 Adop
<b>Revenues:</b>					
Transient	\$ 1,112,540	\$ 1,177,259	\$ 1,193,000	\$ 1,289,000	\$ 96,000
Monthly	168,963	222,949	220,000	262,000	42,000
Miscellaneous	84	95	-	-	-
Interest Income	6,016	22,078	13,000	33,000	20,000
<b>TOTAL REVENUES</b>	<b>\$ 1,287,603</b>	<b>\$ 1,422,381</b>	<b>\$ 1,426,000</b>	<b>\$ 1,584,000</b>	<b>\$ 158,000</b>
<b>Expenditures:</b>					
Operating Expenditures	\$ 1,056,494	\$ 1,278,015	\$ 1,363,000	\$ 1,464,000	\$ 101,000
Internal Services	-	3,000	63,000	120,000	57,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,056,494</b>	<b>\$ 1,281,015</b>	<b>\$ 1,426,000</b>	<b>\$ 1,584,000</b>	<b>\$ 158,000</b>
<b>Revenues Less Expenditures</b>	<b>\$ 231,109</b>	<b>\$ 141,366</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

## Expenditure Summary

