

RDA-2. A RESOLUTION OF THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, ADOPTING THE SECOND AMENDMENT TO THE FISCAL YEAR 2024 OPERATING BUDGETS FOR THE CITY CENTER REDEVELOPMENT AREA, THE ANCHOR SHOPS AND PARKING GARAGE, THE PENNSYLVANIA AVENUE SHOPS AND PARKING GARAGE, AND THE COLLINS PARK PARKING GARAGE.

Applicable Area:



**RDA MEMORANDUM**

TO: Honorable Chair and Members of the Board of Directors

FROM: Eric Carpenter, Executive Director

DATE: November 20, 2024

TITLE: A RESOLUTION OF THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, ADOPTING THE SECOND AMENDMENT TO THE FISCAL YEAR 2024 OPERATING BUDGETS FOR THE CITY CENTER REDEVELOPMENT AREA, THE ANCHOR SHOPS AND PARKING GARAGE, THE PENNSYLVANIA AVENUE SHOPS AND PARKING GARAGE, AND THE COLLINS PARK PARKING GARAGE.

**RECOMMENDATION**

The Administration recommends adopting this Resolution.

**BACKGROUND/HISTORY**

In accordance with Section 189.016, Florida Statutes, the governing body of the Miami Beach Community Redevelopment Agency, operating as a special district, is required to adopt a budget by resolution each fiscal year and may amend the budget at any time but not later than within 60 days following the end of the fiscal year.

The Miami Beach Redevelopment Agency (RDA) City Center Redevelopment Area, the Anchor Shops and Parking Garage, the Pennsylvania Avenue Shops and Parking Garage, and the Collins Park Parking Garage operating budgets for Fiscal Year (FY) 2024 were adopted by the Chairperson and Members of the Miami Beach Redevelopment Agency on September 27, 2023, through Resolution No. 684-2023.

The First Amendment to the RDA City Center Redevelopment Area, the Anchor Shops and Parking Garage, the Pennsylvania Avenue Shops and Parking Garage, and the Collins Park Parking Garage operating budgets for Fiscal Year (FY) 2024 was adopted by the Chairperson and Members of the Miami Beach Redevelopment Agency on November 28, 2023, through Resolution No. 687-2023.

**ANALYSIS**

RDA City Center Redevelopment Area revenue sources for FY 2024 include City and County Tax Increment funds, interest income, and use of prior year excess RDA Trust Fund revenues in accordance with the Third Amendment to the Interlocal Agreement between the City and Miami-Dade County.

RDA City Center Redevelopment Area expenditures for FY 2024 include community policing initiatives to provide enhanced levels of staffing and services throughout the area and capital projects maintenance for repairs and maintenance of existing capital assets in the City Center Redevelopment Area. In addition, the FY 2024 budget includes administrative expenditures that are comprised of a management fee allocated to the General Fund to pay for indirect staff support

provided to the RDA, annual audit fees, and chargebacks for internal service department services provided.

The RDA City Center Redevelopment Area budget also includes the annual debt service related to the issuance of the 2015 Convention Center bonds. On December 15, 2015, the RDA issued \$286,245,000 in Tax Increment Revenue and Revenue Refunding Bonds, Series 2015A, and \$35,850,000 in Tax Increment Revenue Refunding Bonds, Taxable Series 2015B, which financed certain costs associated with the renovation and expansion of the Miami Beach Convention Center.

Other line-item expenditures budgeted in FY 2024 include items that, pursuant to the existing Bond Covenants, may only be expended once the annual debt service obligations have been met. These include a transfer to the Miami Beach Convention Center Fund, Miami-Dade County's administrative fees, which are equivalent to 1.5% of its respective TIF payment, and the corresponding contribution to the City's General Fund, which is equivalent to 1.5% of the City's share of its TIF payment.

### **RDA City Center Operating Budget Amendment**

The preliminary year-end analysis based on the proposed realignment of funding budgeted between the various departments with funding in the RDA City Center Redevelopment Area for FY 2024 reflects that the City Center Redevelopment Area revenues totaled approximately \$62.5 million while total expenditures were \$61.8 million resulting in a preliminary surplus of \$766,000.

The Administration is recommending that \$241,000 be carried forward into FY 2025 for projects and equipment that were originally budgeted in FY 2024, but not completed and/or received in FY 2024 due to delays in the delivery of equipment and timing between fiscal years.

The remaining preliminary FY 2024 surplus of \$525,000 would be set aside to retire the outstanding debt issued in 2015 for the Convention Center renovation and expansion project as required pursuant to the Third Amendment to the Interlocal Agreement between the City and Miami-Dade County.

### **Anchor Shops and Parking Garage, Pennsylvania Avenue Shops and Parking Garage, and Collins Park Parking Garage**

The revenues and expenditures associated with the operations of the City Center Redevelopment Area Garages and Shops are presented as separate schedules in order to eliminate any perception that the proceeds from these facilities' operations are comingled with Tax Increment Financing (TIF) and other City Center Trust Fund revenues.

#### **Collins Park Parking Garage**

Based on the preliminary FY 2024 year-end analysis for the Collins Park Parking Garage operating budget, there are \$26,000 of encumbrances for goods and/or services that were procured, but not received, that are recommended to be carried forward into the FY 2025 Collins Park Parking Garage operating budget.

### **FISCAL IMPACT STATEMENT**

See the information provided above.

**Does this Ordinance require a Business Impact Estimate?**  
(FOR ORDINANCES ONLY)

If applicable, the Business Impact Estimate (BIE) was published on .  
See BIE at: <https://www.miamibeachfl.gov/city-hall/city-clerk/meeting-notice/>

### **FINANCIAL INFORMATION**

See the information provided above.

### **CONCLUSION**

The Administration recommends that the Chairperson and Members of the Miami Beach Redevelopment Agency adopt the Second Amendment to the RDA City Center Redevelopment Area, the Anchor Shops and Parking Garage, the Pennsylvania Avenue Shops and Parking Garage, and Collins Park Parking Garage operating budgets for FY 2024 as described herein and further detailed in the attached Exhibit "A."

EC/RW/JDG/TOS/RA

### **Applicable Area**

Citywide

**Is this a "Residents Right to Know" item, pursuant to City Code Section 2-17?**

Yes

**Is this item related to a G.O. Bond Project?**

No

**Was this Agenda Item initially requested by a lobbyist which, as defined in Code Sec. 2-481, includes a principal engaged in lobbying?** No

If so, specify the name of lobbyist(s) and principal(s):

### **Department**

Management and Budget

### **Sponsor(s)**

### **Co-sponsor(s)**

### **Condensed Title**

Adopt 2nd Amendment to City Center RDA Operating Budget for FY 2024. OMB

## Exhibit A - Miami Beach Redevelopment Agency

<b>Miami Beach Redevelopment Agency</b> <b>City Center Redevelopment Area</b> <b>Operating Budget</b>			
	FY 2024 Amended Budget	2nd Amendment	FY 2024 Revised Budget
<b>Revenues and Other Sources of Income</b>			
Tax Increment - City	\$ 32,571,000		\$ 32,571,000
Proj Adjustment to City Increment	\$ (1,545,000)		\$ (1,545,000)
Tax Increment - County	\$ 25,597,000		\$ 25,597,000
Proj Adjustment to County Increment	\$ (1,251,000)		\$ (1,251,000)
Interest Income	\$ 288,000		\$ 288,000
Fund Balance/Retained Earnings	\$ 6,343,000		\$ 6,343,000
<b>TOTAL REVENUES</b>	<b>\$ 62,003,000</b>	<b>\$ -</b>	<b>\$ 62,003,000</b>
<b>Admin/Operating Expenditures</b>			
Management Fee	\$ 658,000		\$ 658,000
Audit fees	\$ 23,000		\$ 23,000
Internal Services	\$ 211,000		\$ 211,000
<b>Total Admin/Operating Expenditures</b>	<b>\$ 892,000</b>	<b>\$ -</b>	<b>\$ 892,000</b>
<b>Project Expenditures</b>			
Community Policing:			
City Center RDA Police	\$ 5,345,000	\$ (348,000)	\$ 4,997,000
City Center RDA Code Compliance	\$ 237,000	\$ (107,000)	\$ 130,000
Capital Projects Maintenance:			
City Center RDA Facilities Mgmt	\$ 2,278,000		\$ 2,278,000
City Center RDA Sanitation	\$ 4,129,500	\$ 605,000	\$ 4,734,500
City Center RDA Greenspace	\$ 914,500	\$ (150,000)	\$ 764,500
City Center RDA Parks Maintenance	\$ 594,000		\$ 594,000
<b>Total Project Expenditures</b>	<b>\$ 13,498,000</b>	<b>\$ -</b>	<b>\$ 13,498,000</b>
<b>Reserves, Debt Service and Other Obligations</b>			
Debt Service Cost	\$ 20,913,000		\$ 20,913,000
Reserve for County Admin Fee	\$ 366,000		\$ 366,000
Reserve for CMB Contribution	\$ 466,000		\$ 466,000
Reserve for County Reimbursement:			
Transfer to County Reimbursement	\$ 6,054,000		\$ 6,054,000
Transfer to County Beach Renourishment Fund	\$ -		\$ -
Reserve for City Reimbursement:			
Transfer to General Fund	\$ -		\$ -
Transfer to Beach Renourishment Fund	\$ -		\$ -
Transfer to Fleet Management Fund	\$ -		\$ -
Transfer to Convention Center	\$ 4,000,000		\$ 4,000,000
Set-aside for Debt Payoff	\$ 15,814,000		\$ 15,814,000
<b>Total Reserves, Debt Service &amp; Other Obligations</b>	<b>\$ 47,613,000</b>	<b>\$ -</b>	<b>\$ 47,613,000</b>
<b>TOTAL EXPENDITURES AND OBLIGATIONS</b>	<b>\$ 62,003,000</b>	<b>\$ -</b>	<b>\$ 62,003,000</b>
<b>SURPLUS / (GAP)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

## Exhibit A - Anchor Shops and Garage

Anchor Shops and Anchor Garage Operating Budget				
Anchor Parking Garage	FY 2024 Amended Budget	2nd Amendment	FY 2024 Revised Budget	
<b>Revenues:</b>				
Valet Parking	\$ 312,000		\$ 312,000	
Monthly Permits	\$ 546,000		\$ 546,000	
Attended Parking	\$ 1,913,000		\$ 1,913,000	
Interest Income	\$ 121,000		\$ 121,000	
Misc./Other	\$ 75,000		\$ 75,000	
<b>TOTAL REVENUES</b>	<b>\$ 2,967,000</b>	<b>\$ -</b>	<b>\$ 2,967,000</b>	
<b>Operating Expenditures:</b>				
Operating Expenditures	\$ 2,405,000		\$ 2,405,000	
Transfer Out to Penn Garage	\$ 211,000		\$ 211,000	
Internal Services	\$ 351,000		\$ 351,000	
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,967,000</b>	<b>\$ -</b>	<b>\$ 2,967,000</b>	
<b>Revenues Less Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Anchor Shops</b>	<b>FY 2024 Amended Budget</b>	<b>2nd Amendment</b>	<b>FY 2024 Revised Budget</b>	
<b>Revenues:</b>				
Retail Leasing	\$ 491,000		\$ 491,000	
Capital & Maintenance	\$ 103,000		\$ 103,000	
Interest Earned	\$ 120,000		\$ 120,000	
Misc./Other	\$ 55,000		\$ 55,000	
<b>TOTAL REVENUES</b>	<b>\$ 769,000</b>	<b>\$ -</b>	<b>\$ 769,000</b>	
<b>Operating Expenditures:</b>				
Operating Expenditures	\$ 307,000		\$ 307,000	
Transfer Out to Penn Shops	\$ 296,000		\$ 296,000	
Internal Services	\$ 41,000		\$ 41,000	
Contingency/Reserve	\$ 125,000		\$ 125,000	
<b>TOTAL EXPENDITURES</b>	<b>\$ 769,000</b>	<b>\$ -</b>	<b>\$ 769,000</b>	
<b>Revenues Less Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>COMBINED REVENUES - EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	

## Exhibit A - Penn Shops and Garage

Pennsylvania Avenue Shops and Pennsylvania Avenue Garage Operating Budget				
Pennsylvania Avenue Parking Garage		FY 2024 Amended Budget	2nd Amendment	FY 2024 Revised Budget
<b>Revenues:</b>				
Transient		\$ 434,000		\$ 434,000
Monthly		\$ 286,000		\$ 286,000
Interest Income		\$ 17,000		\$ 17,000
Transfer In from RDA (Anchor Garage)		\$ 211,000		\$ 211,000
<b>TOTAL REVENUES</b>		<b>\$ 948,000</b>	<b>\$ -</b>	<b>\$ 948,000</b>
<b>Operating Expenses:</b>				
Operating Expenditures		\$ 822,000		\$ 822,000
Internal Services		\$ 126,000		\$ 126,000
<b>TOTAL EXPENDITURES</b>		<b>\$ 948,000</b>	<b>\$ -</b>	<b>\$ 948,000</b>
<b>Revenues Less Expenditures</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Pennsylvania Avenue Shops		FY 2024 Amended Budget	2nd Amendment	FY 2024 Revised Budget
<b>Revenues:</b>				
Transfers In from RDA (Anchor Shops)		\$ 296,000		\$ 296,000
Misc./Other		\$ 31,000		\$ 31,000
<b>TOTAL REVENUES</b>		<b>\$ 327,000</b>	<b>\$ -</b>	<b>\$ 327,000</b>
<b>Operating Expenses:</b>				
Operating Expenditures		\$ 325,000		\$ 325,000
Internal Services		\$ 2,000		\$ 2,000
<b>TOTAL EXPENDITURES</b>		<b>\$ 327,000</b>	<b>\$ -</b>	<b>\$ 327,000</b>
<b>Revenues Less Expenditures</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>COMBINED REVENUES - EXPENDITURES</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

## Exhibit A - Collins Park Garage

Collins Park Parking Garage Operating Budget				
Collins Park Parking Garage	FY 2024 Amended Budget	2nd Amendment	FY 2024 Revised Budget	
<b>Revenues:</b>				
Transient	\$ 1,193,000		\$ 1,193,000	
Monthly	\$ 220,000		\$ 220,000	
Interest Income	\$ 13,000		\$ 13,000	
<b>TOTAL REVENUES</b>	<b>\$ 1,426,000</b>	<b>\$ -</b>	<b>\$ 1,426,000</b>	
<b>Operating Expenses:</b>				
Operating Expenditures	\$ 1,363,000		\$ 1,363,000	
Internal Services	\$ 63,000		\$ 63,000	
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,426,000</b>	<b>\$ -</b>	<b>\$ 1,426,000</b>	
<b>Revenues Less Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	



**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION OF THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, ADOPTING THE SECOND AMENDMENT TO THE FISCAL YEAR 2024 OPERATING BUDGETS FOR THE CITY CENTER REDEVELOPMENT AREA, THE ANCHOR SHOPS AND PARKING GARAGE, THE PENNSYLVANIA AVENUE SHOPS AND PARKING GARAGE, AND THE COLLINS PARK PARKING GARAGE.**

**WHEREAS**, in accordance with Section 189.016, Florida Statutes, the governing body of the Miami Beach Community Redevelopment Agency, operating as a special district, is required to adopt a budget by resolution each fiscal year and may amend the budget at any time but not later than within 60 days following the end of the fiscal year; and

**WHEREAS**, the Miami Beach Redevelopment Agency (RDA) City Center Redevelopment Area, the Anchor Shops and Parking Garage, the Pennsylvania Avenue Shops and Parking Garage, and the Collins Park Parking Garage operating budgets for Fiscal Year (FY) 2024 were adopted by the Chairperson and Members of the Miami Beach Redevelopment Agency (the "RDA" or "City Center RDA") on September 27, 2023, through Resolution No. 684-2023; and

**WHEREAS**, the First Amendment to the RDA City Center Redevelopment Area, the Anchor Shops and Parking Garage, the Pennsylvania Avenue Shops and Parking Garage, and the Collins Park Parking Garage operating budgets for Fiscal Year (FY) 2024 was adopted by the Chairperson and Members of the Miami Beach Redevelopment Agency on November 28, 2023, through Resolution No. 687-2023; and

**WHEREAS**, based on the preliminary FY 2024 year-end analysis for the RDA City Center Redevelopment Area operating budget and proposed realignment of funding budgeted between the various departments with funding in the RDA City Center Redevelopment Area operating budget, it is recommended that appropriations of \$241,000 for projects and equipment that were budgeted in FY 2024 that have not yet been expended or encumbered, be carried forward into the respective FY 2025 RDA City Center Redevelopment Area operating budget; and

**WHEREAS**, the preliminary year-end analysis for the FY 2024 Collins Park Parking Garage operating budget reflect that there are encumbrances of \$26,000 for goods and/or services that were not received in FY 2024 that the Administration is recommending be carried forward into the respective FY 2025 Collins Park Parking Garage operating budget.

**NOW, THEREFORE, BE IT DULY RESOLVED BY THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY**, that following a duly noticed public hearing on November 20, 2024, the Chairperson and Members of

the Miami Beach Redevelopment Agency adopt the Second Amendment to the City Center Redevelopment Area, the Anchor Shops and Parking Garage, the Pennsylvania Avenue Shops and Parking Garage, and Collins Park Parking Garage operating budgets for FY 2024 as set forth in the attached Exhibit "A."

**PASSED** and **ADOPTED** this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

**ATTEST:**

\_\_\_\_\_  
Steven Meiner, Chairperson

\_\_\_\_\_  
Rafael E. Granado, Secretary

APPROVED AS TO  
FORM & LANGUAGE  
& FOR EXECUTION

  
\_\_\_\_\_  
Redevelopment Agency  
General Counsel

11/12/2024  
\_\_\_\_\_  
Date

## Exhibit "A"

**Miami Beach Redevelopment Agency  
City Center Redevelopment Area  
Operating Budget**

	FY 2024 Amended Budget	2nd Amendment	FY 2024 Revised Budget
<b>Revenues and Other Sources of Income</b>			
Tax Increment - City	\$ 32,571,000		\$ 32,571,000
Proj Adjustment to City Increment	\$ (1,545,000)		\$ (1,545,000)
Tax Increment - County	\$ 25,597,000		\$ 25,597,000
Proj Adjustment to County Increment	\$ (1,251,000)		\$ (1,251,000)
Interest Income	\$ 288,000		\$ 288,000
Fund Balance/Retained Earnings	\$ 6,343,000		\$ 6,343,000
<b>TOTAL REVENUES</b>	<b>\$ 62,003,000</b>	<b>\$ -</b>	<b>\$ 62,003,000</b>
<b>Admin/Operating Expenditures</b>			
Management Fee	\$ 658,000		\$ 658,000
Audit fees	\$ 23,000		\$ 23,000
Internal Services	\$ 211,000		\$ 211,000
<b>Total Admin/Operating Expenditures</b>	<b>\$ 892,000</b>	<b>\$ -</b>	<b>\$ 892,000</b>
<b>Project Expenditures</b>			
Community Policing:			
City Center RDA Police	\$ 5,345,000	\$ (348,000)	\$ 4,997,000
City Center RDA Code Compliance	\$ 237,000	\$ (107,000)	\$ 130,000
Capital Projects Maintenance:			
City Center RDA Facilities Mgmt	\$ 2,278,000		\$ 2,278,000
City Center RDA Sanitation	\$ 4,129,500	\$ 605,000	\$ 4,734,500
City Center RDA Greenspace	\$ 914,500	\$ (150,000)	\$ 764,500
City Center RDA Parks Maintenance	\$ 594,000		\$ 594,000
<b>Total Project Expenditures</b>	<b>\$ 13,498,000</b>	<b>\$ -</b>	<b>\$ 13,498,000</b>
<b>Reserves, Debt Service and Other Obligations</b>			
Debt Service Cost	\$ 20,913,000		\$ 20,913,000
Reserve for County Admin Fee	\$ 366,000		\$ 366,000
Reserve for CMB Contribution	\$ 466,000		\$ 466,000
Reserve for County Reimbursement:			
Transfer to County Reimbursement	\$ 6,054,000		\$ 6,054,000
Transfer to County Beach Renourishment Fund	\$ -		\$ -
Reserve for City Reimbursement:			
Transfer to General Fund	\$ -		\$ -
Transfer to Beach Renourishment Fund	\$ -		\$ -
Transfer to Fleet Management Fund	\$ -		\$ -
Transfer to Convention Center	\$ 4,000,000		\$ 4,000,000
Set-aside for Debt Payoff	\$ 15,814,000		\$ 15,814,000
<b>Total Reserves, Debt Service &amp; Other Obligations</b>	<b>\$ 47,613,000</b>	<b>\$ -</b>	<b>\$ 47,613,000</b>
<b>TOTAL EXPENDITURES AND OBLIGATIONS</b>	<b>\$ 62,003,000</b>	<b>\$ -</b>	<b>\$ 62,003,000</b>
<b>SURPLUS / (GAP)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

## Exhibit "A"

### Anchor Shops and Anchor Garage Operating Budget

Anchor Parking Garage	FY 2024 Amended Budget	2nd Amendment	FY 2024 Revised Budget
Revenues:			
Valet Parking	\$ 312,000		\$ 312,000
Monthly Permits	\$ 546,000		\$ 546,000
Attended Parking	\$ 1,913,000		\$ 1,913,000
Interest Income	\$ 121,000		\$ 121,000
Misc./Other	\$ 75,000		\$ 75,000
TOTAL REVENUES	\$ 2,967,000	\$ -	\$ 2,967,000
Operating Expenditures:			
Operating Expenditures	\$ 2,405,000		\$ 2,405,000
Transfer Out to Penn Garage	\$ 211,000		\$ 211,000
Internal Services	\$ 351,000		\$ 351,000
TOTAL EXPENDITURES	\$ 2,967,000	\$ -	\$ 2,967,000
Revenues Less Expenditures	\$ -	\$ -	\$ -

Anchor Shops	FY 2024 Amended Budget	2nd Amendment	FY 2024 Revised Budget
Revenues:			
Retail Leasing	\$ 491,000		\$ 491,000
Capital & Maintenance	\$ 103,000		\$ 103,000
Interest Earned	\$ 120,000		\$ 120,000
Misc./Other	\$ 55,000		\$ 55,000
TOTAL REVENUES	\$ 769,000	\$ -	\$ 769,000
Operating Expenditures:			
Operating Expenditures	\$ 307,000		\$ 307,000
Transfer Out to Penn Shops	\$ 296,000		\$ 296,000
Internal Services	\$ 41,000		\$ 41,000
Contingency/Reserve	\$ 125,000		\$ 125,000
TOTAL EXPENDITURES	\$ 769,000	\$ -	\$ 769,000
Revenues Less Expenditures	\$ -	\$ -	\$ -
COMBINED REVENUES - EXPENDITURES	\$ -	\$ -	\$ -

## Exhibit "A"

### Pennsylvania Avenue Shops and Pennsylvania Avenue Garage Operating Budget

Pennsylvania Avenue Parking Garage		FY 2024 Amended Budget	2nd Amendment	FY 2024 Revised Budget
<b>Revenues:</b>				
Transient		\$ 434,000		\$ 434,000
Monthly		\$ 286,000		\$ 286,000
Interest Income		\$ 17,000		\$ 17,000
Transfer In from RDA (Anchor Garage)		\$ 211,000		\$ 211,000
<b>TOTAL REVENUES</b>		<b>\$ 948,000</b>	<b>\$ -</b>	<b>\$ 948,000</b>
<b>Operating Expenses:</b>				
Operating Expenditures		\$ 822,000		\$ 822,000
Internal Services		\$ 126,000		\$ 126,000
<b>TOTAL EXPENDITURES</b>		<b>\$ 948,000</b>	<b>\$ -</b>	<b>\$ 948,000</b>
<b>Revenues Less Expenditures</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Pennsylvania Avenue Shops		FY 2024 Amended Budget	2nd Amendment	FY 2024 Revised Budget
<b>Revenues:</b>				
Transfers In from RDA (Anchor Shops)		\$ 296,000		\$ 296,000
Misc./Other		\$ 31,000		\$ 31,000
<b>TOTAL REVENUES</b>		<b>\$ 327,000</b>	<b>\$ -</b>	<b>\$ 327,000</b>
<b>Operating Expenses:</b>				
Operating Expenditures		\$ 325,000		\$ 325,000
Internal Services		\$ 2,000		\$ 2,000
<b>TOTAL EXPENDITURES</b>		<b>\$ 327,000</b>	<b>\$ -</b>	<b>\$ 327,000</b>
<b>Revenues Less Expenditures</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>COMBINED REVENUES - EXPENDITURES</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

## Exhibit "A"

### Collins Park Parking Garage Operating Budget

Collins Park Parking Garage	FY 2024			FY 2024
	Amended Budget	2nd Amendment		Revised Budget
<b>Revenues:</b>				
Transient	\$ 1,193,000		\$	1,193,000
Monthly	\$ 220,000		\$	220,000
Interest Income	\$ 13,000		\$	13,000
<b>TOTAL REVENUES</b>	<b>\$ 1,426,000</b>	<b>\$ -</b>	<b>\$</b>	<b>1,426,000</b>
<b>Operating Expenses:</b>				
Operating Expenditures	\$ 1,363,000		\$	1,363,000
Internal Services	\$ 63,000		\$	63,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,426,000</b>	<b>\$ -</b>	<b>\$</b>	<b>1,426,000</b>
<b>Revenues Less Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$</b>	<b>-</b>