RESOLUTION NO. 704-2024

A RESOLUTION OF THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, ADOPTING THE FIRST AMENDMENT TO THE FISCAL YEAR 2025 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) 2025 were adopted by the Chairperson and Members of the Miami Beach Redevelopment Agency (the "RDA" or "City Center RDA") on September 25, 2024, through Resolution No. 695-2024; and

WHEREAS, based on the preliminary FY 2024 year-end analysis for 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 and/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 reflects that there are \$26,000 in encumbrances for FY 2024 goods and/or services that were procured, but not received, that the Administration recommends be carried forward into the respective FY 2025 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 First 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 2025 as set forth in the attached Exhibit "A."

PASSED and ADOPTED this 20 day of November , 2024.

NOV 2 2 2024

ATTEST:

Rafael E. Granado, Secretary

Steven Meiner, Chairperson APPROVED AS TO FORM & LANGUAGE



Redevelopment Agency General Counsel

& FOR EXECUTION

Miami Beach Redevelopment Agency City Center Redevelopment Area Operating Budget

	Ade	FY 2025 opted Budget	E	Carryforward Encumbrances from FY 2024		Carryforward propriations from FY 2024	Other	Am	FY 2025 ended Budget
Revenues and Other Sources of Income	-								
Tax Increment - City	\$	35,675,000						\$	35,675,000
Proj Adjustment to City Increment	\$	(1,766,000)						\$	(1,766,000)
Tax Increment - County	\$	27,862,000						\$	27,862,000
Proj Adjustment to County Increment	\$	(1,402,000)						\$	(1,402,000)
Interest Income	\$	373,000						\$	373,000
Fund Balance/Retained Earnings	\$	6,200,000			\$	241,000		\$	6,441,000
TOTAL REVENUES	\$	66,942,000	\$	-	\$	241,000	\$	- \$	67,183,000
Admin/Operating Expenditures									
Management Fee	\$	640,000						\$	640,000
Audit fees	\$	32,000						\$	32,000
Internal Services	\$	96,000						\$	96,000
Total Admin/Operating Expenditures	\$	768,000	\$	-	\$	-	\$	- \$	768,000
Project Expenditures									
Community Policing:									
City Center RDA Police	\$	5,302,000			\$	241,000		\$	5,543,000
City Center RDA Code Compliance	Ś	229,000			*	,		Ś	229,000
Capital Projects Maintenance:	,	,						Ŷ	
City Center RDA Property Mgmt	\$	2,419,000						\$	2,419,000
City Center RDA Sanitation	\$	4,260,500						\$	4,260,500
City Center RDA Greenspace	\$	918,500						\$	918,500
City Center RDA Parks Maintenance	\$	627,000						Ś	627,000
Total Project Expenditures	\$	13,756,000	\$	-	\$	241,000	\$	- \$	13,997,000
Reserves, Debt Service and Other Obligations									
Debt Service Cost	\$	20,908,000						\$	20,908,000
Reserve for County Admin Fee	\$	397,000						\$	397,000
Reserve for CMB Contribution	\$	509,000						Ś	509,000
Reserve for County Reimbursement:									
Transfer to County Reimbursement	\$	6,200,000						\$	6,200,000
Transfer to County Beach Renourishment Fund	\$	-						\$	-
Reserve for City Reimbursement:									
Transfer to General Fund	\$	-						\$	-
Transfer to Beach Renourishment Fund	\$	-						\$	-
Transfer to Fleet Management Fund	\$	-						\$	2
Transfer to Convention Center	\$	4,000,000						S	4,000,000
Set-aside for Debt Payoff	\$	20,404,000						\$	20,404,000
Total Reserves, Debt Service & Other Obligations	\$	52,418,000	\$	-	\$	-	\$	- \$	52,418,000
TOTAL EXPENDITURES AND OBLIGATIONS	\$	66,942,000	\$		\$	241,000	\$	- \$	67,183,000
SURPLUS / (GAP)	\$		\$		\$	-	s	- \$	
	_ _				4		*	¥	

Anchor Shops and Anchor Garage Operating Budget

Anchor Parking Garage		FY 2025 Adopted Budget		Carryforward Encumbrances from FY 2024		Carryforward Appropriations from FY 2024				FY 2025 Amended Budget		
Revenues:												
Valet Parking	\$	314,000								\$	314,000	
Monthly Permits	\$	599,000								\$	599,000	
Attended Parking	\$	2,411,000								\$	2,411,000	
Interest Income	\$	185,000								\$	185,000	
Misc./Other	\$	1,000								\$	1,000	
TOTAL REVENUES	\$	3,510,000	\$	-	\$	-	\$		-	\$	3,510,000	
Operating Expenditures:												
Operating Expenditures	\$	2,919,000								\$	2,919,000	
Internal Services	\$	499,000								\$	499,000	
Contingency/Reserve	\$	92,000								\$	92,000	
TOTAL EXPENDITURES	\$	3,510,000	\$		\$	-	\$		-	\$	3,510,000	
Revenues Less Expenditures	\$	-	\$	-	\$	-	\$		-	\$	-	
Anchor Shops	Ado	FY 2025 pted Budget	E	Carryforward incumbrances from FY 2024	Арр	Carryforward propriations fro FY 2024	m	Other		Ame	FY 2025 Inded Budget	
Revenues:												
Retail Leasing	\$	813,000								\$	813,000	
Capital & Maintenance	\$	116,000								\$	116,000	
Interest Earned	\$	189,000								\$	189,000	
TOTAL REVENUES	\$	1,118,000	\$	-	\$		\$		-	\$	1,118,000	
Operating Expenditures:												
	\$	344,000								\$	344,000	
Operating Expenditures										\$	95,000	
Operating Expenditures Transfer Out to Penn Shops	\$	95,000										
Transfer Out to Penn Shops Internal Services		95,000 43,000								\$	43,000	
Transfer Out to Penn Shops	\$ \$ \$									\$ \$	43,000 636,000	
Transfer Out to Penn Shops Internal Services	\$ \$	43,000	\$		\$		\$;	-	\$ \$ \$		
Transfer Out to Penn Shops Internal Services Contingency/Reserve	\$ \$ \$	43,000 636,000	\$	-	\$	-	\$		-		636,000	

Pennsylvania Avenue Shops and Pennsylvania Avenue Garage Operating Budget

Pennsylvania Avenue Parking Garage	FY 2025 Adopted Budget		Carryforward Encumbrances from FY 2024		Carryforward Appropriations from FY 2024			Other		FY 2025 Amended Budge	
Revenues:											
Transient	\$	566,000								\$	566,000
Monthly	\$	363,000								\$	363,000
Interest Income	\$	22,000								\$	22,000
Misc./Other	\$	99,000								\$	99,000
TOTAL REVENUES	\$	1,050,000	\$	1	\$	-	\$		E.	\$	1,050,000
Operating Expenses:											
Operating Expenditures	\$	872,000								\$	872,000
Internal Services	\$	178,000								\$	178,000
TOTAL EXPENDITURES	\$	1,050,000	\$	-	\$	-	\$		-	\$	1,050,000
Revenues Less Expenditures	\$	•	\$	-	\$		\$			\$	
Pennsylvania Avenue Shops		FY 2025 pted Budget	Carryforwar Encumbrance from FY 202	es	Appropria	forward ations from 2024		Other			FY 2025 nded Budget
Revenues:											
Interest Earned	\$	2,000								\$	2,000
Transfers In from RDA (Anchor Shops)	\$	95,000								\$	95,000
Misc./Other	\$	195,000								\$	195,000
TOTAL REVENUES	\$	292,000	\$	-	\$	-	\$			\$	292,000
Operating Expenses:											
Operating Expenditures	\$	290,000								\$	290,000
Internal Services	\$	2,000								\$	2,000
TOTAL EXPENDITURES	\$	292,000	\$	-	\$	-	\$		-	\$	292,000
Revenues Less Expenditures	\$		\$	-	\$		\$		-	\$	n
COMBINED REVENUES - EXPENDITURES		2	\$	-	Ś		Ś			Ś	

Collins Park Parking Garage Operating Budget

_	FY 2025 Adopted Budget			Carryforward Encumbrances from FY 2024		Carryforward propriations from FY 2024	Other		FY 2025 Amended Budget		
\$	5	1,289,000							\$	1,289,000	
\$	5	262,000							\$	262,000	
-	\$	33,000							\$	33,000	
4	5	-		26,000					\$	26,000	
	\$	1,584,000	\$	26,000	\$	- \$		-	\$	1,610,000	
	\$	1,464,000		26,000					\$	1,490,000	
4	5	120,000							\$	120,000	
Ş	5	1,584,000	\$	26,000	\$	- \$		÷	\$	1,610,000	
tures 💲	5		\$	-	\$	- \$			\$	-	
			Adopted Budget \$ 1,289,000 \$ 262,000 \$ 33,000 \$ - \$ 1,584,000 \$ 1,464,000 \$ 1,584,000 \$ 1,584,000	Adopted Budget \$ 1,289,000 \$ 262,000 \$ 33,000 \$ - \$ 1,584,000 \$ \$ 1,464,000 \$ 120,000 \$ 1,584,000 \$	FY 2025 Encumbrances from FY 2024 \$ 1,289,000 \$ \$ 262,000 \$ \$ 33,000 \$ \$ 1,584,000 \$ \$ 1,464,000 \$ \$ 1,289,000 \$	FY 2025 Encumbrances from FY 2024 Apple from FY 2024 \$ 1,289,000 \$ 262,000 \$ \$ 262,000 \$ 26,000 \$ \$ 1,584,000 \$ 26,000 \$ \$ 1,464,000 \$ 26,000 \$ \$ 1,464,000 \$ 26,000 \$ \$ 1,464,000 \$ 26,000 \$ \$ 1,584,000 \$ 26,000 \$	FY 2025 Adopted Budget Encumbrances from FY 2024 Appropriations from FY 2024 \$ 1,289,000 \$ FY 2024 \$ 1,289,000 \$ 262,000 \$ 262,000 \$ 26,000 \$ 33,000 \$ 26,000 \$ 1,584,000 \$ 26,000 \$ 1,584,000 \$ 26,000 \$ 1,584,000 \$ 26,000	FY 2025 Adopted Budget Encumbrances from FY 2024 Appropriations from FY 2024 Other \$ 1,289,000 \$ 262,000 \$ 5 33,000 \$ 26,000 \$ 5 33,000 \$ 5 33,00	FY 2025 Adopted Budget Encumbrances from FY 2024 Appropriations from FY 2024 Other \$ 1,289,000 \$ 262,000 \$ 33,000 \$ - - - - - \$ 1,289,000 \$ 33,000 \$ - - 26,000 \$ - - - - \$ 1,584,000 \$ 1,584,000 \$ 26,000 \$ - \$ - \$ - - - \$ 1,464,000 \$ 120,000 \$ 26,000 \$ - \$ - \$ -	FY 2025 Adopted Budget Encumbrances from FY 2024 Appropriations from FY 2024 Other Ame \$ 1,289,000 \$	

Redevelopment Agency Items (RDA) 1

MIAMIBEACH

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 FIRST AMENDMENT TO THE FISCAL YEAR 2025 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 reccommends 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) 2025 were adopted by the Chairperson and Members of the Miami Beach Redevelopment Agency on September 25, 2024, through Resolution No. 695-2024.

ANALYSIS

RDA City Center Redevelopment Area revenue sources for FY 2025 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 2025 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 2025 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

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certain costs associated with the renovation and expansion of the Miami Beach Convention Center.

Other line-item expenditures budgeted in FY 2025 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

Based on the preliminary FY 2024 year-end surplus for the RDA City Center Redevelopment Area operating budget, it is recommended that appropriations of \$241,000 in the FY 2024 RDA City Center operating budget be carried forward into FY 2025 for projects and/or equipment that were originally budgeted in FY 2024 that have not been completed and/or received.

For further details, refer to the accompanying agenda item "Adopt the Second Amendment to the 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 FY 2024."

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 year-end analysis for the FY 2024 Collins Park Parking Garage operating budget, there are \$26,000 in encumbrances for FY 2024 goods and/or services that were procured, but not received, that the Administration recommends be carried forward into the respective FY 2025 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: <u>https://www.miamibeachfl.gov/city-hall/city-clerk/meeting-notices/</u>

FINANCIAL INFORMATION

See information provided above.

CONCLUSION

The Administration recommends that the Chairperson and Members of the Miami Beach Redevelopment Agency adopt the First 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 2025 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? Is this item related to a G.O. Bond Project?

Yes

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 1st Amendment to City Center RDA Operating Budget for FY 2025. OMB

Miami Beach Redevelopment Agency City Center Redevelopment Area Operating Budget

	٨d	FY 2025 opted Budget		Carryforward Encumbrances from FY 2024		arryforward opriations from FY 2024	Other	Ar	FY 2025 mended Budget
Revenues and Other Sources of Income									
Tax Increment - City	S	35,675,000						S	35,675,000
Proj Adjustment to City Increment	5	(1,766,000)						\$	(1,756.000
Tax Increment - County	\$	27,862,000						5	27,862,000
Proj Adjustment to County Increment	\$	(1,402,000)						\$	(1,402,000
Interest Income	5	373,000						5	373,000
Fund Balance/Retained Earnings	S	6,200,000			S	241,000		5	6,441,000
TOTAL REVENUES	\$	66,942,000	5	1	\$	241,000	\$	5	67,183,000
Admin/Operating Expenditures									
Management Fee	\$	640,000						S	640,000
Audit fees	S	32,000						Ś	32,000
Internal Services	Ś	96,000						S	96,000
Total Admin/Operating Expenditures	\$	768,000	\$	a	\$	+	5	5	768,000
Project Expenditures									
Community Policing									
City Center RDA Police *	S	5,302,000			Ş	241,000		Ş	5,543.000
City Center RDA Code Compliance	S	229,000						S	229,000
Capital Projects Maintenance:									
City Center RDA Property Mgmt	\$	2,419,000						Ś	Z,419,000
City Center RDA Sanitation	S	4,260,500						\$	4,260,500
City Center RDA Greenspace	ŝ	918,500						5	918,500
City Center RDA Parks Maintenance	5	627,000						S	627,000
Total Project Expenditures	Ś	13,756,000	\$	-	5	241,000	ŝ	\$	13,997,000
teserves, Debt Service and Other Obligations									
Debt Service Cost	S	20,908,000						\$	20,908,000
Reserve for County Admin Fee	S	397,000						S	397,000
Reserve for CMB Contribution	S	509,000						Ş	509,000
Reserve for County Reimbursement:									
Transfer to County Reimbursement	\$	6,200,000						5	6,200.000
Transfer to County Beach flenourishment Fund	Ş							5	-
Reserve for City Reimbursement:									
Transfer to General Fund	Ş	da						S	
Transfer to Beach RenourIshment Fund	S	-						\$	÷
Transfer to Fleet Management Fund	Ş							S	
Transfer to Convention Center	S	4,000,000						S	4,000,000
Set-aside for Debt Payoff	S	20,404,000						\$	20,404,000
Iotal Reserves, Debt Service & Other Obligations	5	52,418,000	\$		\$	0	\$	\$	52,418,000
TOTAL EXPENDITURES AND OBLIGATIONS	\$	66,942,000	\$		s	241,000	\$	\$	67,183,000

Exhibit A - Anchor Shops and Garage

Anchor Shops and Anchor Garage Operating Budget

Anchor Parking Garage	FY 2025 Adopted Budget		Carryforward Encumbrances from FY 2024		Carryforward Appropriations from FY 2024			Other		FY 2025 Amended Budget		
Revenues:												
Valet Parking	Ş	314,000								ŝ	314,000	
Monthly Permits	S	599,000								S	599,000	
Attended Parking	S	2,411,000								Ś	2,411,000	
Interest Income	S	185,000								\$	185,000	
Misc./Other	\$	1,000								S	1,000	
TOTAL REVENUES	\$	3,510,000	\$		\$	*	\$		-	\$	3,510,000	
Operating Expenditures:												
Operating Expenditures	Ş	2,919,000								\$	2,919,000	
Internal Services	\$	499,000								Ş	499,000	
Contingency/Reserve	\$	92,000								\$	92,000	
TOTAL EXPENDITURES	\$	3,510,000	\$	-	\$		\$		-	\$	3,510,000	
Revenues Less Expenditures	\$	-	\$		Ş		\$		2	\$		
Anchor Shops		FY 2025 pted Budget	En	arryforward cumbrances com FY 2024		Carryforward opriations from FY 2024		Other		Am	FY 2025 ended Budget	
Revenues:												
										S	813,000	
Retail Leasing	\$	813,000										
Capital & Maintenance	S	116,000								\$		
Capital & Maintenance Interest Earned	s s	116,000 189,000								\$ \$	116,000 189,000	
Capital & Maintenance	S	116,000	Ş		Ş		\$			\$	189,000	
Capital & Maintenance Interest Earned TOTAL REVENUES Operating Expenditures:	s s	116,000 189,000 1,118,000	\$		\$		\$		ō	\$ \$	189,000 1,118,000	
Capital & Maintenance Interest Earned TOTAL REVENUES Operating Expenditures: Operating Expenditures	s s	116,000 189,000 1,118,000 344,000	\$		\$		\$		ō	\$ \$ \$	189,000 1,118,000 344,000	
Capital & Maintenance Interest Earned TOTAL REVENUES Operating Expenditures: Operating Expenditures Transfer Out to Penn Shops	S S S S S	116,000 189,000 1,118,000 344,000 95,000	\$		\$		\$		÷	\$ \$ \$	189,000 1,118,000 344,000 95,000	
Capital & Maintenance Interest Earned TOTAL REVENUES Operating Expenditures: Operating Expenditures Transfer Out to Penn Shops Internal Services	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	116,000 189,000 1,118,000 344,000	\$		\$		\$		ō	\$ \$ \$ \$ \$	189,000 1,118,000 344,000	
Capital & Maintenance Interest Earned TOTAL REVENUES Operating Expenditures: Operating Expenditures Transfer Out to Penn Shops	\$ \$ \$ \$	116,000 189,000 1,118,000 344,000 95,000 43,000 636,000							¢	\$ \$ \$ \$ \$ \$	189,000 1,118,000 344,000 95,000 43,000 636,000	
Capital & Maintenance Interest Earned TOTAL REVENUES Operating Expenditures: Operating Expenditures Transfer Out to Penn Shops Internal Services	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	116,000 189,000 1,118,000 344,000 95,000 43,000			\$		\$		•	\$ \$ \$ \$ \$	189,000 1,118,000 344,000 95,000	
Capital & Maintenance Interest Earned TOTAL REVENUES Operating Expenditures: Operating Expenditures Transfer Out to Penn Shops Internal Services Contingency/Reserve	\$ \$ \$ \$ \$ \$ \$	116,000 189,000 1,118,000 344,000 95,000 43,000 636,000		-					•	\$ \$ \$ \$ \$ \$	189,000 1,118,000 344,000 95,000 43,000 636,000	

Exhibit A - Penn Shops and Garage

Pennsylvania Avenue Shops and Pennsylvania Avenue Garage Operating Budget

Pennsylvania Avenue Parking Garage	Ado	FY 2025 Adopted Budget				Carryforward Encumbrances from FY 2024		Carryforward Appropriations from FY 2024		Other		FY 2025 Amended Budge	
Revenues:													
Transient	\$	566,000								\$	\$66,000		
Monthly	S	363,000								\$	363,000		
Interest Income	\$	22,000								Ś	32,000		
Misc /Other	5	99.000								S	99,000		
TOTAL REVENUES	S	1,050,000	Ş		\$		S			\$	1,050,000		
Operating Expenses:													
Operation: Expenditures	S	372,000								5	\$72,000		
Internal Services	Ş	178,000								S	178,000		
TOTAL EXPENDITURES	\$	1,050,000	-5		\$	-	\$		-	\$	1,050,000		
Revenues Less Expenditures	\$		5		\$		\$		-	\$	*		
Pennsylvania Avenue Shops		FY 2025 pted Budget		Carryforward Encumbrances from FY 2024	App	Carryforward propriations from FY 2024		Other		Ame	FY 2025 nded Budget		
Revenues:													
Interest Farned	S	2,000								S	2.000		
Transfers In from RDA (Anchor Shops)	S	95,000								5	95 000		
Misc./Other	\$	195,000								\$	195,000		
TOTAL REVENUES	5	292,000	5		\$		\$		1	\$	292,000		
Operating Expenses:													
Operating Expenditures	\$	290,000								\$	290,000		
Internal Services	S	2,000								S	2,000		
	Ś		Ś		Ś		\$			S	292,000		
TOTAL EXPENDITURES	2	292,000	5		2		5			Ŧ	a		
TOTAL EXPENDITURES Revenues Less Expenditures			\$		\$		5			\$			

Exhibit A - Collins Park Garage

Collins Park Parking Garage Operating Budget

Collins Park Parking G	arage Ac	FY 2025 Adopted Budget		Carryforward Encumbrances from FY 2024		Carryforward propriations from FY 2024	(Other	FY 2025 Amended Budget		
Revenues:											
Transient	S	1,289,000							\$	1,289,000	
Monthly	S	262,000							\$	262,000	
Interest Income	\$	33,000							Ş	33,000	
Misc./Other	S			26,000					\$	26,000	
TOTAL REVENUES	\$	1,584,000	\$	26,000	\$	-	\$	-	\$	1,610,000	
Operating Expenses:											
Operating Expenditures	\$	1,464,000		26,000					\$	1,490,000	
Internal Services	\$	120,000							\$	120,000	
TOTAL EXPENDITURES	S	1,584,000	\$	26,000	\$		\$	~	5	1,610,000	
Revenu	es Less Expenditures		\$		\$		\$		\$	-	