

RESOLUTION NO.

687-2023

A RESOLUTION OF THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, ADOPTING THE FIRST 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 North 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 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, based on the preliminary FY 2023 year-end analysis for the City Center RDA operating budget, it is recommended that \$60,000 for encumbrances from FY 2023 for goods and/or services which had been procured, but not received and expended at year end, as well as appropriations of \$229,000 for projects that were budgeted in FY 2023 that have not yet been expended or encumbered, be carried forward and spent in the respective FY 2024 operating budgets; and

WHEREAS, the preliminary year-end analysis for the FY 2023 Anchor Shops and Parking Garage operating budgets reflect that there are encumbrances and projects totaling \$128,000 in FY 2023 that were not completed and/or received in FY 2023 that the Administration is recommending be carried forward into the respective FY 2024 Anchor Shops and Parking Garage operating budgets; and

WHEREAS, the preliminary year-end analysis for the FY 2023 Pennsylvania Avenue Shops operating budget reflects that there are \$31,000 in projects in FY 2023 that were not completed that the Administration is recommending be carried forward into the FY 2024 Pennsylvania Avenue Shops 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 28, 2023, 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 2024 as set forth in the attached Exhibit "A."

PASSED and **ADOPTED** this 28 day of November, 2023.

ATTEST:

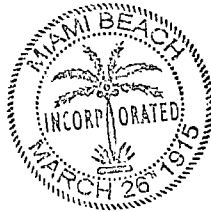


Dan Gelber, Chairperson

NOV 28 2023



Rafael E. Granado, Secretary



**APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION**



Redevelopment Agency
General Counsel

11-17-23
Date

Exhibit "A"

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

	FY 2024 Adopted Budget	Carryforward Encumbrances from FY 2023	Carryforward Appropriations from FY 2023	Other	FY 2024 Amended Budget
Revenues and Other Sources of Income					
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	\$ 6,054,000	60,000	229,000		\$ 6,343,000
TOTAL REVENUES	\$ 61,714,000	60,000	229,000	-	\$ 62,003,000
Admin/Operating Expenditures					
Management Fee	\$ 658,000				\$ 658,000
Audit fees	\$ 23,000				\$ 23,000
Internal Services	\$ 211,000				\$ 211,000
Total Admin/Operating Expenditures	\$ 892,000	-	-	-	\$ 892,000
Project Expenditures					
Community Policing:					
City Center RDA Police	\$ 5,056,000	60,000	229,000		\$ 5,345,000
City Center RDA Code Compliance	\$ 237,000				\$ 237,000
Capital Projects Maintenance:					
City Center RDA Property Mgmt	\$ 2,278,000				\$ 2,278,000
City Center RDA Sanitation	\$ 4,129,500				\$ 4,129,500
City Center RDA Greenspace	\$ 914,500				\$ 914,500
City Center RDA Parks Maintenance	\$ 594,000				\$ 594,000
Total Project Expenditures	\$ 13,209,000	60,000	229,000	-	\$ 13,498,000
Reserves, Debt Service and Other Obligations					
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
Total Reserves, Debt Service & Other Obligations	\$ 47,613,000	-	-	-	\$ 47,613,000
TOTAL EXPENDITURES AND OBLIGATIONS	\$ 61,714,000	60,000	229,000	-	\$ 62,003,000
SURPLUS / (GAP)	\$ -	-	-	-	\$ -

Exhibit "A"

Anchor Shops and Anchor Garage Operating Budget

Anchor Parking Garage	FY 2024 Adopted Budget	Carryforward Encumbrances from FY 2023	Carryforward Appropriations from FY 2023	Other	FY 2024 Amended 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	\$ 2,000	73,000			\$ 75,000
TOTAL REVENUES	\$ 2,894,000	73,000	-	-	\$ 2,967,000
Operating Expenditures:					
Operating Expenditures	\$ 2,332,000	73,000			\$ 2,405,000
Transfer Out to Penn Garage	\$ 211,000				\$ 211,000
Internal Services	\$ 351,000				\$ 351,000
Capital	\$ -				\$ -
Contingency/Reserve	\$ -				\$ -
TOTAL EXPENDITURES	\$ 2,894,000	73,000	-	-	\$ 2,967,000
Revenues Less Expenditures	\$ -	-	-	-	\$ -
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Anchor Shops	FY 2024 Adopted Budget	Carryforward Encumbrances from FY 2023	Carryforward Appropriations from FY 2023	Other	FY 2024 Amended 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	\$ 714,000	-	55,000	-	\$ 769,000
Operating Expenditures:					
Operating Expenditures	\$ 252,000		55,000		\$ 307,000
Transfer Out to Penn Shops	\$ 296,000				\$ 296,000
Internal Services	\$ 41,000				\$ 41,000
Capital	\$ -				\$ -
Contingency/Reserve	\$ 125,000				\$ 125,000
TOTAL EXPENDITURES	\$ 714,000	-	55,000	-	\$ 769,000
Revenues Less Expenditures	\$ -	-	-	-	\$ -
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COMBINED REVENUES - EXPENDITURES	\$ -	-	-	-	\$ -

Exhibit "A"

Pennsylvania Avenue Shops and Pennsylvania Avenue Garage Operating Budget

Pennsylvania Avenue Parking Garage	FY 2024 Adopted Budget	Carryforward Encumbrances from FY 2023	Carryforward Appropriations from FY 2023	Other	FY 2024 Amended Budget
Revenues:					
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
Misc./Other	\$ -				\$ -
TOTAL REVENUES	\$ 948,000	-	-	-	\$ 948,000
Operating Expenses:					
Operating Expenditures	\$ 822,000				\$ 822,000
Internal Services	\$ 126,000				\$ 126,000
Capital	\$ -				\$ -
TOTAL EXPENDITURES	\$ 948,000	-	-	-	\$ 948,000
Revenues Less Expenditures	\$ -	-	-	-	\$ -
<hr/>					
Pennsylvania Avenue Shops	FY 2024 Adopted Budget	Carryforward Encumbrances from FY 2023	Carryforward Appropriations from FY 2023	Other	FY 2024 Amended Budget
Revenues:					
Interest Earned	\$ -				\$ -
Transfers In from RDA (Anchor Shops)	\$ 296,000				\$ 296,000
Misc./Other	\$ -		31,000		\$ 31,000
TOTAL REVENUES	\$ 296,000	-	31,000	-	\$ 327,000
Operating Expenses:					
Operating Expenditures	\$ 294,000		31,000		\$ 325,000
Internal Services	\$ 2,000				\$ 2,000
TOTAL EXPENDITURES	\$ 296,000	-	31,000	-	\$ 327,000
Revenues Less Expenditures	\$ -	-	-	-	\$ -
<hr/>					
COMBINED REVENUES - EXPENDITURES	\$ -	-	-	-	\$ -

Exhibit "A"

Collins Park Garage Operating Budget

Collins Park Parking Garage	FY 2024 Adopted Budget	Carryforward Encumbrances from FY 2023	Carryforward Appropriations from FY 2023	Other	FY 2024 Amended Budget
Revenues:					
Transient	\$ 1,193,000				\$ 1,193,000
Monthly	\$ 220,000				\$ 220,000
Interest Income	\$ 13,000				\$ 13,000
Misc./Other	\$ -				\$ -
TOTAL REVENUES	\$ 1,426,000	-	-	-	\$ 1,426,000
Operating Expenses:					
Operating Expenditures	\$ 1,363,000				\$ 1,363,000
Internal Services	\$ 63,000				\$ 63,000
TOTAL EXPENDITURES	\$ 1,426,000	-	-	-	\$ 1,426,000
Revenues Less Expenditures	\$ -	-	-	-	\$ -

MIAMI BEACH

COMMISSION MEMORANDUM

TO: Honorable Mayor and Members of the City Commission
FROM: Alina T. Hudak, City Manager
DATE: November 28, 2023

10:08 a.m. Public Hearing

SUBJECT: A RESOLUTION OF THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, ADOPTING THE FIRST 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.

RECOMMENDATION

See attached Memorandum

ANALYSIS

See attached Memorandum

SUPPORTING SURVEY DATA

N/A

FINANCIAL INFORMATION

See attached Memorandum

Applicable Area

Citywide

Is this a "Residents Right to Know" item, pursuant to City Code Section 2-14?

Yes

Does this item utilize G.O. Bond Funds?

No

Strategic Connection

Organizational Innovation - Ensure strong fiscal stewardship.

Legislative Tracking

Office of Management and Budget

ATTACHMENTS:

Description

- ▣ Memorandum
- ▣ Resolution

MIAMI BEACH

City of Miami Beach, 1700 Convention Center Drive, Miami Beach, Florida 33139, www.miamibeachfl.gov

REDEVELOPMENT AGENCY MEMORANDUM

TO: Chairperson and Members of the Miami Beach Redevelopment Agency

FROM: Alina T. Hudak, Executive Director

DATE: November 28, 2023

SUBJECT: **A RESOLUTION OF THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, ADOPTING THE FIRST 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.**

ADMINISTRATION RECOMMENDATION

Adopt the Resolution.

STRATEGIC PLAN SUPPORTED

Organizational Innovation – Ensure strong fiscal stewardship

BACKGROUND

In accordance with Section 189.016, Florida Statutes, the governing body of the North 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.

RDA CITY CENTER 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

Based on the FY 2023 year-end projections for the City Center RDA, there are \$60,000 of encumbrances in the City Center RDA for FY 2023 goods and/or services that were procured, but not received, that are recommended to be carried forward into the respective FY 2024 operating budgets.

Similarly, it is recommended that appropriations of \$229,000 in the City Center RDA be carried forward into FY 2024 for projects that were originally budgeted in FY 2023 that have not been completed.

For further details, refer to the accompanying agenda item "Adopting 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 2023."

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.

Anchor Shops and Parking Garage

Based on the preliminary year-end analysis for the FY 2023 Anchor Shops operating budget, there are \$55,000 of projects budgeted in FY 2023 that were not completed in FY 2023 that the Administration is recommending be carried forward into the FY 2024 Anchor Shops operating budget.

Similarly, based on the preliminary year-end analysis for the FY 2023 Anchor Parking Garage operating budget, there are \$73,000 of encumbrances for goods and/or services that were

procured, but not received, that are recommended to be carried forward into the FY 2024 Anchor Parking Garage operating budget due to timing issues between fiscal years.

Pennsylvania Avenue Shops and Parking Garage

Based on the preliminary year-end analysis for the FY 2023 Pennsylvania Avenue Shops operating budget, there are \$31,000 of projects budgeted in FY 2023 that were not completed in FY 2023 that the Administration is recommending be carried forward into the FY 2024 Pennsylvania Avenue Shops operating budget.

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 2024 as described herein and further detailed in the attached Exhibit "A."

ATH/RW/JDG/TOS

Exhibit "A"

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

	FY 2024 Adopted Budget	Carryforward Encumbrances from FY 2023	Carryforward Appropriations from FY 2023	Other	FY 2024 Amended Budget
Revenues and Other Sources of Income					
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	\$ 6,054,000	60,000	229,000		\$ 6,343,000
TOTAL REVENUES	\$ 61,714,000	60,000	229,000	-	\$ 62,003,000
Admin/Operating Expenditures					
Management Fee	\$ 658,000				\$ 658,000
Audit fees	\$ 23,000				\$ 23,000
Internal Services	\$ 211,000				\$ 211,000
Total Admin/Operating Expenditures	\$ 892,000	-	-	-	\$ 892,000
Project Expenditures					
Community Policing:					
City Center RDA Police	\$ 5,056,000	60,000	229,000		\$ 5,345,000
City Center RDA Code Compliance	\$ 237,000				\$ 237,000
Capital Projects Maintenance:					
City Center RDA Property Mgmt	\$ 2,278,000				\$ 2,278,000
City Center RDA Sanitation	\$ 4,129,500				\$ 4,129,500
City Center RDA Greenspace	\$ 914,500				\$ 914,500
City Center RDA Parks Maintenance	\$ 594,000				\$ 594,000
Total Project Expenditures	\$ 13,209,000	60,000	229,000	-	\$ 13,498,000
Reserves, Debt Service and Other Obligations					
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
Total Reserves, Debt Service & Other Obligations	\$ 47,613,000	-	-	-	\$ 47,613,000
TOTAL EXPENDITURES AND OBLIGATIONS	\$ 61,714,000	60,000	229,000	-	\$ 62,003,000
SURPLUS / (GAP)	\$ -	-	-	-	\$ -

Exhibit "A"

Anchor Shops and Anchor Garage Operating Budget

Anchor Parking Garage	FY 2024 Adopted Budget	Carryforward Encumbrances from FY 2023	Carryforward Appropriations from FY 2023	Other	FY 2024 Amended 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	\$ 2,000	73,000			\$ 75,000
TOTAL REVENUES	\$ 2,894,000	73,000	-	-	\$ 2,967,000
Operating Expenditures:					
Operating Expenditures	\$ 2,332,000	73,000			\$ 2,405,000
Transfer Out to Penn Garage	\$ 211,000				\$ 211,000
Internal Services	\$ 351,000				\$ 351,000
Capital	\$ -				\$ -
Contingency/Reserve	\$ -				\$ -
TOTAL EXPENDITURES	\$ 2,894,000	73,000	-	-	\$ 2,967,000
Revenues Less Expenditures	\$ -	-	-	-	\$ -
Anchor Shops					
Anchor Shops	FY 2024 Adopted Budget	Carryforward Encumbrances from FY 2023	Carryforward Appropriations from FY 2023	Other	FY 2024 Amended 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	\$ 714,000	-	55,000	-	\$ 769,000
Operating Expenditures:					
Operating Expenditures	\$ 252,000		55,000		\$ 307,000
Transfer Out to Penn Shops	\$ 296,000				\$ 296,000
Internal Services	\$ 41,000				\$ 41,000
Capital	\$ -				\$ -
Contingency/Reserve	\$ 125,000				\$ 125,000
TOTAL EXPENDITURES	\$ 714,000	-	55,000	-	\$ 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 Adopted Budget	Carryforward Encumbrances from FY 2023	Carryforward Appropriations from FY 2023	Other	FY 2024 Amended Budget
Revenues:					
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
Misc./Other	\$ -				\$ -
TOTAL REVENUES	\$ 948,000	-	-	-	\$ 948,000
Operating Expenses:					
Operating Expenditures	\$ 822,000				\$ 822,000
Internal Services	\$ 126,000				\$ 126,000
Capital	\$ -				\$ -
TOTAL EXPENDITURES	\$ 948,000	-	-	-	\$ 948,000
Revenues Less Expenditures	\$ -	-	-	-	\$ -
<hr/>					
Pennsylvania Avenue Shops	FY 2024 Adopted Budget	Carryforward Encumbrances from FY 2023	Carryforward Appropriations from FY 2023	Other	FY 2024 Amended Budget
Revenues:					
Interest Earned	\$ -				\$ -
Transfers In from RDA (Anchor Shops)	\$ 296,000				\$ 296,000
Misc./Other	\$ -		31,000		\$ 31,000
TOTAL REVENUES	\$ 296,000	-	31,000	-	\$ 327,000
Operating Expenses:					
Operating Expenditures	\$ 294,000		31,000		\$ 325,000
Internal Services	\$ 2,000				\$ 2,000
TOTAL EXPENDITURES	\$ 296,000	-	31,000	-	\$ 327,000
Revenues Less Expenditures	\$ -	-	-	-	\$ -
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COMBINED REVENUES - EXPENDITURES	\$ -	-	-	-	\$ -

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Exhibit "A"

Collins Park Garage Operating Budget

Collins Park Parking Garage	FY 2024 Adopted Budget	Carryforward Encumbrances from FY 2023	Carryforward Appropriations from FY 2023	Other	FY 2024 Amended Budget
Revenues:					
Transient	\$ 1,193,000				\$ 1,193,000
Monthly	\$ 220,000				\$ 220,000
Interest Income	\$ 13,000				\$ 13,000
Misc./Other	\$ -				\$ -
TOTAL REVENUES	\$ 1,426,000	-	-	-	\$ 1,426,000
Operating Expenses:					
Operating Expenditures	\$ 1,363,000				\$ 1,363,000
Internal Services	\$ 63,000				\$ 63,000
TOTAL EXPENDITURES	\$ 1,426,000	-	-	-	\$ 1,426,000
Revenues Less Expenditures	\$ -	-	-	-	\$ -