

RESOLUTION NO. 678-2022

**A RESOLUTION OF THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, ADOPTING THE SECOND AMENDMENT TO THE FISCAL YEAR 2022 OPERATING BUDGET 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**, 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) 2022 were adopted by the Chairperson and Members of the Miami Beach Redevelopment Agency (the "RDA" or "City Center RDA") on September 30, 2021, through Resolution No. 660-2021; and

**WHEREAS**, the First 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 2022 was adopted by the Chairperson and Members of the Miami Beach Redevelopment Agency on November 22, 2021, through Resolution No. 664-2021; and

**WHEREAS**, this proposed amendment to the FY 2022 RDA operating budget, which is a year-end "clean-up" item as part of the Administration's efforts to minimize the number of mid-year budget amendments for the RDA, would appropriate \$27.1 million of excess RDA Trust Fund revenues as part of the Fifth Amendment to City Center RDA Interlocal Agreement that was previously approved through Resolution No. 666-220 during FY 2022 to fund or reimburse the City for payments related to the Miami Beach Convention Center Project Final Settlement Agreement that was approved by the Miami Beach City Commission through Resolution No. 2022-32014; and

**WHEREAS**, there are several capital renewal and replacement projects identified by the Administration for the Pennsylvania Avenue Garage that require partial funding to fully fund for which this amendment proposes to appropriate \$128,000 of available fund balance in the Anchor Garage Fund (463) to be transferred to the Pennsylvania Avenue Garage Fund (467) to fully fund these capital project needs; and

**WHEREAS**, based on the preliminary FY 2022 year-end analysis for the City Center RDA operating budget, which includes the proposed realignment of funding budgeted between the various departments with funding in the City Center RDA, it is recommended that \$68,000 be set aside for encumbrances from FY 2022 for goods and/or services which had been procured, but not received and expended at year end, as well as \$288,000 in projects and equipment that were budgeted in FY 2022 that have not yet been expended or encumbered, that the Administration is recommending be carried forward and spent in the respective FY 2023 operating budgets; and

**WHEREAS**, the preliminary year-end analysis for the FY 2022 Pennsylvania Avenue Shops operating budget reflects that there are projects and equipment estimated at \$31,000 budgeted in FY 2022 that were not completed and/or received in FY 2022 that the

Administration is recommending be carried forward into the FY 2023 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 30, 2022, 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 2022 as set forth in this Resolution and in the attached Exhibit "A."

**PASSED** and **ADOPTED** this 30 day of November, 2022.

**ATTEST:**

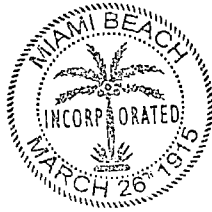


Rafael E. Granado, Secretary

DEC 05 2022



Dan Gelber, Chairperson



APPROVED AS TO  
FORM & LANGUAGE  
& FOR EXECUTION

Nickallegre  
for City Attorney

11/21/22  
Date

## Exhibit "A"

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

	FY 2022 Amended	2nd Budget Amendment	FY 2022 Revised
<b>Revenues and Other Sources of Income</b>			
Tax Increment - City	\$ 31,123,000		\$ 31,123,000
Proj Adjustment to City Increment	\$ (1,318,000)		\$ (1,318,000)
Tax Increment - County	\$ 25,185,000		\$ 25,185,000
Proj Adjustment to County Increment	\$ (1,075,000)		\$ (1,075,000)
Interest Income	\$ 429,000		\$ 429,000
Fund Balance/Retained Earnings	\$ 13,192,000	27,100,000	\$ 40,292,000
<b>TOTAL REVENUES</b>	<b>\$ 67,536,000</b>	<b>\$ 27,100,000</b>	<b>\$ 94,636,000</b>
<b>Admin/Operating Expenditures</b>			
Management Fee	\$ 564,000		\$ 564,000
Audit fees	\$ 22,000		\$ 22,000
Internal Services	\$ 332,000		\$ 332,000
<b>Total Admin/Operating Expenditures</b>	<b>\$ 918,000</b>	<b>\$ 0</b>	<b>\$ 918,000</b>
<b>Project Expenditures</b>			
Community Policing:			
Police	\$ 5,257,000	(182,000)	\$ 5,075,000
Code Compliance	\$ 259,500	(43,500)	\$ 216,000
Capital Projects Maintenance:			
Property Mgmt	\$ 1,865,000	(80,000)	\$ 1,785,000
Sanitation	\$ 3,789,500	472,500	\$ 4,262,000
Greenspace	\$ 1,006,000	(149,000)	\$ 857,000
Parks Maintenance	\$ 484,000	(18,000)	\$ 466,000
<b>Total Project Expenditures</b>	<b>\$ 12,661,000</b>	<b>\$ 0</b>	<b>\$ 12,661,000</b>
<b>Reserves, Debt Service and Other Obligations</b>			
Debt Service Cost	\$ 21,715,000		\$ 21,715,000
Reserve for County Admin Fee	\$ 362,000		\$ 362,000
Reserve for CMB Contribution	\$ 448,000		\$ 448,000
Reserve for County Reimbursement:			
Transfer to County Reimbursement	\$ 4,291,000		\$ 4,291,000
Transfer to County Beach Renourishment Fund	\$ 1,500,000		\$ 1,500,000
Reserve for City Reimbursement:			
Transfer to Beach Renourishment Fund	\$ 1,500,000		\$ 1,500,000
Transfer to RDA Capital	\$ 0	27,100,000	\$ 27,100,000
Transfer to Fleet Management Fund	\$ 5,613,000		\$ 5,613,000
Transfer to Convention Center	\$ 4,000,000		\$ 4,000,000
Set-aside for Debt Payoff	\$ 14,528,000		\$ 14,528,000
<b>Total Reserves, Debt, &amp; Other Obligations</b>	<b>\$ 53,957,000</b>	<b>\$ 27,100,000</b>	<b>\$ 81,057,000</b>
<b>TOTAL EXPENDITURES AND OBLIGATIONS</b>	<b>\$ 67,536,000</b>	<b>\$ 27,100,000</b>	<b>\$ 94,636,000</b>
<b>SURPLUS / (GAP)</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

## Exhibit "A"

### Anchor Shops and Anchor Garage Operating Budget

Anchor Parking Garage	FY 2022 Amended	2nd Budget Amendment	FY 2022 Revised
<b>Revenues:</b>			
Valet Parking	\$ 325,000		\$ 325,000
Monthly Permits	\$ 509,000		\$ 509,000
Attended Parking	\$ 2,312,000		\$ 2,312,000
Interest Income	\$ 22,000		\$ 22,000
Misc./ Other	\$ 0		\$ 0
Fund Balance - Retained Earnings	\$ 0	128,000	\$ 128,000
<b>TOTAL REVENUES</b>	<b>\$ 3,168,000</b>	<b>\$ 128,000</b>	<b>\$ 3,296,000</b>
<b>Expenditures:</b>			
Salaries & Benefits	\$ 0		\$ 0
Operating Expenditures	\$ 2,423,000		\$ 2,423,000
Transfer Out to Penn Garage	\$ 27,000	128,000	\$ 155,000
Internal Services	\$ 368,000		\$ 368,000
Contingency/Reserve	\$ 350,000		\$ 350,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 3,168,000</b>	<b>\$ 128,000</b>	<b>\$ 3,296,000</b>
<b>Revenues Less Expenditures</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
Anchor Shops	FY 2022 Amended	2nd Budget Amendment	FY 2022 Revised
<b>Revenues:</b>			
Retail Leasing	\$ 406,000		\$ 406,000
Capital & Maintenance	\$ 44,000		\$ 44,000
Interest Earned	\$ 22,000		\$ 22,000
Fund Balance - Retained Earnings	\$ 120,000		\$ 120,000
<b>TOTAL REVENUES</b>	<b>\$ 592,000</b>	<b>\$ 0</b>	<b>\$ 592,000</b>
<b>Expenditures:</b>			
Operating Expenditures	\$ 232,000		\$ 232,000
Transfer Out to Penn Shops	\$ 323,000		\$ 323,000
Internal Services	\$ 37,000		\$ 37,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 592,000</b>	<b>\$ 0</b>	<b>\$ 592,000</b>
<b>Revenues Less Expenditures</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
<b>COMBINED REVENUES - EXPENDITURES</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

## Exhibit "A"

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

Pennsylvania Parking Garage	FY 2022 Amended	2nd Budget Amendment	FY 2022 Revised
<b>Revenues:</b>			
Transient	\$ 511,000		\$ 511,000
Monthly	\$ 303,000		\$ 303,000
Interest Income	\$ 3,000		\$ 3,000
Transfer In from RDA (Anchor Garage)	\$ 27,000		\$ 27,000
<b>TOTAL REVENUES</b>	<b>\$ 844,000</b>	<b>\$ 0</b>	<b>\$ 844,000</b>
<b>Expenditures:</b>			
Operating Expenditures	\$ 730,000		\$ 730,000
Internal Services	\$ 114,000		\$ 114,000
Capital	\$ 0		\$ 0
<b>TOTAL EXPENDITURES</b>	<b>\$ 844,000</b>	<b>\$ 0</b>	<b>\$ 844,000</b>
<b>Revenues Less Expenditures</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
Pennsylvania Shops	FY 2022 Amended	2nd Budget Amendment	FY 2022 Revised
<b>Revenues:</b>			
Interest Earned	\$ 0		\$ 0
Transfers In from RDA (Anchor Shops)	\$ 323,000		\$ 323,000
<b>TOTAL REVENUES</b>	<b>\$ 323,000</b>	<b>\$ 0</b>	<b>\$ 323,000</b>
<b>Expenditures:</b>			
Operating Expenditures	\$ 321,000		\$ 321,000
Internal Services	\$ 2,000		\$ 2,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 323,000</b>	<b>\$ 0</b>	<b>\$ 323,000</b>
<b>Revenues Less Expenditures</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
<b>COMBINED REVENUES - EXPENDITURES</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

## Exhibit "A"

### Collins Park Garage Operating Budget

Collins Park Parking Garage	FY 2022 Amended	2nd Budget Amendment	FY 2022 Revised
<b>Revenues:</b>			
Transient	\$ 816,000		\$ 816,000
Monthly	\$ 190,000		\$ 190,000
<b>TOTAL REVENUES</b>	<b>\$ 1,006,000</b>	<b>\$ 0</b>	<b>\$ 1,006,000</b>
<b>Expenditures:</b>			
Operating Expenditures	\$ 1,006,000		\$ 1,006,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,006,000</b>	<b>\$ 0</b>	<b>\$ 1,006,000</b>
<b>Revenues Less Expenditures</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

# MIAMI BEACH

## COMMISSION MEMORANDUM

TO: Honorable Mayor and Members of the City Commission  
FROM: Alina T. Hudak, City Manager  
DATE: November 30, 2022

SUBJECT: A RESOLUTION OF THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, 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 FOR FISCAL YEAR 2022.

### **RECOMMENDATION**

Adopt the Resolution.

### **BACKGROUND/HISTORY**

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) 2022 were adopted by the Chairperson and Members of the Miami Beach Redevelopment Agency (the "RDA" or "City Center RDA") on September 30, 2021, through Resolution No. 660-2021.

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 FY 2022 was adopted by the Chairperson and Members of the Miami Beach Redevelopment Agency on November 22, 2021, through Resolution No. 664-2021.

### **ANALYSIS**

RDA City Center Redevelopment Area revenue sources for FY 2022 include City and County Tax Increment funds, estimated interest income, and use of prior year excess RDA Trust Fund revenues in accordance with the Fourth Amendment to the Interlocal Agreement between the City and Miami-Dade County.

RDA City Center Redevelopment Area expenditures for FY 2022 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 2022 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 2022 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 tax increment financing ("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.

## **PROPOSED AMENDMENTS TO THE RDA CITY CENTER OPERATING BUDGET**

### **Convention Center Settlement Agreement**

On January 20, 2022, Miami Beach City Commission Resolution No. 2022-32014 and Miami Beach Redevelopment Agency Resolution No. 666-220 approved the Fifth Amendment to the City Center RDA Interlocal Agreement. On March 15, 2022, Miami-Dade Board of County Commissioners Resolution No. R-256-22 approved the Fifth Amendment to the City Center RDA Interlocal Agreement.

The Fifth Amendment provided for the City to access \$27.1 million of excess RDA Trust Fund revenues to fund or reimburse the City for payments related to the Miami Beach Convention Center Project Final Settlement Agreement, which was approved by the Miami Beach City Commission on September 30, 2021, through Resolution No. 2021-31870.

This proposed amendment is a year-end "clean-up" item to appropriate the \$27.1 million of excess RDA Trust Fund revenues in the City Center RDA operating budget that was previously approved by the City Commission, the RDA, and the County for the Miami Beach Convention Center Project Final Settlement Agreement during FY 2022. In an effort for the Administration to minimize the number of mid-year budget amendments for the RDA, the appropriation of these funds in accordance with the Fifth Amendment to the RDA Interlocal Agreement that was previously approved during FY 2022 was deferred to year-end.

### **Carryforwards from FY 2022 to FY 2023**

The preliminary year-end analysis based on the proposed realignment of funding budgeted between the various departments with funding in the City Center RDA for FY 2022 reflects that the City Center Redevelopment Area revenues totaled approximately \$54.2 million while total expenditures were \$52.4 million resulting in a projected surplus of approximately \$1.8 million. The Administration is recommending that \$68,000 be carried forward into FY 2023 to fund goods and/or services that were procured in FY 2022, but not received and/or rendered due to timing issues between fiscal years. Similarly, the Administration is recommending that \$288,000 be carried forward into FY 2023 for



projects and equipment that were originally budgeted in FY 2022, but not completed and/or received in FY 2022 due to supply chain issues. The remaining projected FY 2022 surplus 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.

### **PROPOSED AMENDMENTS TO THE ANCHOR SHOPS AND PARKING GARAGE OPERATING BUDGETS**

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 TIF and other City Center Trust Fund revenues.

#### **Capital Project Needs**

As part of the FY 2023 Capital Budget process, the City Administration identified several necessary capital renewal and replacement projects at the Pennsylvania Avenue Garage that required funding totaling \$435,000 to be completed. Based on FY 2022 projections, approximately \$307,000 is available in the Pennsylvania Avenue Garage Fund (467) resulting in approximately \$128,000 needed to fully fund these capital project needs. These projects consist of the fire sprinkler system renewal (\$300,000), replacement of the fire pump (\$100,000), and the fire alarm system (\$35,000).

This proposed amendment is to appropriate \$128,000 from the Anchor Garage Fund (463) fund balance to be transferred to the Pennsylvania Avenue Garage Fund (467) to fund these capital project needs at the Pennsylvania Avenue Garage.

### **PROPOSED AMENDMENTS TO THE PENNSYLVANIA AVENUE SHOPS AND PARKING GARAGE OPERATING BUDGETS**

#### **Carryforwards**

The preliminary year-end analysis for the FY 2022 Pennsylvania Avenue Shops operating budget reflects that there are projects and equipment estimated at \$31,000 that were budgeted in FY 2022 that were not completed and/or received in FY 2022 that the Administration is recommending be carried forward into the FY 2023 Pennsylvania Avenue Shops operating budget.

#### **SUPPORTING SURVEY DATA**

N/A

#### **FINANCIAL INFORMATION**

N/A

#### **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 2022 as described herein and further detailed in the attached Exhibit "A."

**Applicable Area**

South Beach

**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**

Economic Development

**ATTACHMENTS:**

**Description**

- Exhibit A - Budgets

**Exhibit "A"**

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

	<b>FY 2022 Amended</b>	<b>2nd Budget Amendment</b>	<b>FY 2022 Revised</b>
<b>Revenues and Other Sources of Income</b>			
Tax Increment - City	\$ 31,123,000		\$ 31,123,000
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<b>Admin/Operating Expenditures</b>			
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<b>Project Expenditures</b>			
Community Policing:			
Police	\$ 5,257,000	(182,000)	\$ 5,075,000
Code Compliance	\$ 259,500	(43,500)	\$ 216,000
Capital Projects Maintenance:			
Property Mgmt	\$ 1,865,000	(80,000)	\$ 1,785,000
Sanitation	\$ 3,789,500	472,500	\$ 4,262,000
Greenspace	\$ 1,006,000	(149,000)	\$ 857,000
Parks Maintenance	\$ 484,000	(18,000)	\$ 466,000
<b>Total Project Expenditures</b>	<b>\$ 12,661,000</b>	<b>\$ 0</b>	<b>\$ 12,661,000</b>
<b>Reserves, Debt Service and Other Obligations</b>			
Debt Service Cost	\$ 21,715,000		\$ 21,715,000
Reserve for County Admin Fee	\$ 362,000		\$ 362,000
Reserve for CMB Contribution	\$ 448,000		\$ 448,000
Reserve for County Reimbursement:			
Transfer to County Reimbursement	\$ 4,291,000		\$ 4,291,000
Transfer to County Beach Renourishment Fund	\$ 1,500,000		\$ 1,500,000
Reserve for City Reimbursement:			
Transfer to Beach Renourishment Fund	\$ 1,500,000		\$ 1,500,000
Transfer to RDA Capital	\$ 0	27,100,000	\$ 27,100,000
Transfer to Fleet Management Fund	\$ 5,613,000		\$ 5,613,000
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<b>TOTAL EXPENDITURES AND OBLIGATIONS</b>	<b>\$ 67,536,000</b>	<b>\$ 27,100,000</b>	<b>\$ 94,636,000</b>
<b>SURPLUS / (GAP)</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

## Exhibit "A"

### Anchor Shops and Anchor Garage Operating Budget

Anchor Parking Garage	FY 2022 Amended	2nd Budget Amendment	FY 2022 Revised
<b>Revenues:</b>			
Valet Parking	\$ 325,000		\$ 325,000
Monthly Permits	\$ 509,000		\$ 509,000
Attended Parking	\$ 2,312,000		\$ 2,312,000
Interest Income	\$ 22,000		\$ 22,000
Misc./ Other	\$ 0		\$ 0
Fund Balance - Retained Earnings	\$ 0	128,000	\$ 128,000
<b>TOTAL REVENUES</b>	<b>\$ 3,168,000</b>	<b>\$ 128,000</b>	<b>\$ 3,296,000</b>
<b>Expenditures:</b>			
Salaries & Benefits	\$ 0		\$ 0
Operating Expenditures	\$ 2,423,000		\$ 2,423,000
Transfer Out to Penn Garage	\$ 27,000	128,000	\$ 155,000
Internal Services	\$ 368,000		\$ 368,000
Contingency/Reserve	\$ 350,000		\$ 350,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 3,168,000</b>	<b>\$ 128,000</b>	<b>\$ 3,296,000</b>
<b>Revenues Less Expenditures</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
Anchor Shops	FY 2022 Amended	2nd Budget Amendment	FY 2022 Revised
<b>Revenues:</b>			
Retail Leasing	\$ 406,000		\$ 406,000
Capital & Maintenance	\$ 44,000		\$ 44,000
Interest Earned	\$ 22,000		\$ 22,000
Fund Balance - Retained Earnings	\$ 120,000		\$ 120,000
<b>TOTAL REVENUES</b>	<b>\$ 592,000</b>	<b>\$ 0</b>	<b>\$ 592,000</b>
<b>Expenditures:</b>			
Operating Expenditures	\$ 232,000		\$ 232,000
Transfer Out to Penn Shops	\$ 323,000		\$ 323,000
Internal Services	\$ 37,000		\$ 37,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 592,000</b>	<b>\$ 0</b>	<b>\$ 592,000</b>
<b>Revenues Less Expenditures</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
<b>COMBINED REVENUES - EXPENDITURES</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

## Exhibit "A"

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

Pennsylvania Parking Garage	FY 2022 Amended	2nd Budget Amendment	FY 2022 Revised
<b>Revenues:</b>			
Transient	\$ 511,000		\$ 511,000
Monthly	\$ 303,000		\$ 303,000
Interest Income	\$ 3,000		\$ 3,000
Transfer In from RDA (Anchor Garage)	\$ 27,000		\$ 27,000
<b>TOTAL REVENUES</b>	<b>\$ 844,000</b>	<b>\$ 0</b>	<b>\$ 844,000</b>
<b>Expenditures:</b>			
Operating Expenditures	\$ 730,000		\$ 730,000
Internal Services	\$ 114,000		\$ 114,000
Capital	\$ 0		\$ 0
<b>TOTAL EXPENDITURES</b>	<b>\$ 844,000</b>	<b>\$ 0</b>	<b>\$ 844,000</b>
<b>Revenues Less Expenditures</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
Pennsylvania Shops	FY 2022 Amended	2nd Budget Amendment	FY 2022 Revised
<b>Revenues:</b>			
Interest Earned	\$ 0		\$ 0
Transfers In from RDA (Anchor Shops)	\$ 323,000		\$ 323,000
<b>TOTAL REVENUES</b>	<b>\$ 323,000</b>	<b>\$ 0</b>	<b>\$ 323,000</b>
<b>Expenditures:</b>			
Operating Expenditures	\$ 321,000		\$ 321,000
Internal Services	\$ 2,000		\$ 2,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 323,000</b>	<b>\$ 0</b>	<b>\$ 323,000</b>
<b>Revenues Less Expenditures</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
<b>COMBINED REVENUES - EXPENDITURES</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

## Exhibit "A"

### Collins Park Garage Operating Budget

Collins Park Parking Garage	FY 2022 Amended	2nd Budget Amendment	FY 2022 Revised
<b>Revenues:</b>			
Transient	\$ 816,000		\$ 816,000
Monthly	\$ 190,000		\$ 190,000
<b>TOTAL REVENUES</b>	<b>\$ 1,006,000</b>	<b>\$ 0</b>	<b>\$ 1,006,000</b>
<b>Expenditures:</b>			
Operating Expenditures	\$ 1,006,000		\$ 1,006,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,006,000</b>	<b>\$ 0</b>	<b>\$ 1,006,000</b>
<b>Revenues Less Expenditures</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>