I-195 REDEVELOPMENT DISTRICT

RESOLUTION REGARDING FY 2027 DISTRICT BUDGET

July 15 2026

VOTED: That the budget of the District for fiscal year 2027, a copy of which is attached hereto as Exhibit A, be and it hereby is approved and adopted.

EXHIBIT A

I-195 Redevelopment District

FY27 OPERATING BUDGET

	FY27 BUDGET	FY26 BUDGET	FY26 ACTUAL (as of 6/30)	NOTES
Revenue				
Operating Revenue				
State General Revenue Appropriations	$ 1,245,050	$ 1,245,050	$ 1,245,050	
Development & Interim Use Fees	$ 518,110	$ 455,499	$ 250,593	Development fees, interim use fees, nonrefundable deposits on parcels
Park Property Assessments	$ 487,149	$ 426,562	$ 439,801	Annual contribution from completed projects
Park Programming & Vendor Fees	$ 181,657	$ 150,509	$ 145,916	Event fees, vendor fees
Park Sponsorships & Donations	$ 112,000	$ 100,000	$ 100,000	Bally's contractual contribution, bench sponsorships
Miscellaneous	$ 45,000	$ 45,000	$ 53,759	Interest earned
Total Operating Revenue	**$ 2,588,966**	**$ 2,422,620**	**$ 2,235,119**	
Expenses				
General Operating Expenses				
Personnel (salary & benefits)	$ 700,017	$ 612,301	$ 528,881	Portion of staff salaries allocated to general operations
Professional Services	$ 531,990	$ 471,096	$ 292,212	Legal, accounting, HR, IT, communications, property maintenance, etc.
Operating Expenses	$ 137,640	$ 164,345	$ 139,385	Insurance, rent, supplies, meeting expenses, etc.
Subtotal General Operating Expenses	$ 1,369,647	$ 1,247,742	$ 960,478	
	$ -			
Park Operating Expenses				
Park Personnel (salary & benefits)	$ 427,982	$ 433,753	$ 406,458	Portion of staff salaries allocated to park
Park Professional Services	$ 491,576	$ 461,820	$ 392,896	Property maintenance, janitorial services, legal, accounting, HR, IT, communications, etc.
Park Operating Expenses	$ 184,167	$ 99,418	$ 119,415	Utilities, insurance, rent, supplies, etc.
Park Programming Expenses	$ 100,000	$ 105,000	$ 88,649	Call for Curators ($75k) and associated professional services
Subtotal Park Operating Expenses	$ 1,203,725	$ 1,099,990	$ 1,007,417	
	$ -			
Total Operating Expenses	**$ 2,573,372**	**$ 2,347,731**	**$ 1,967,895**	
Contingency Reserve	**$ 15,595**	**$ 74,889**	**$ 267,224**	
SURPLUS/(DEFICIT)	**$ (0)**	**$ 0**	**$ -**	

Notes:

1) FY26 Actuals are estimates; fiscal year closeout/audit is still in progress
2) Executive Director has authority to reallocate budget within categories and to allocate any new revenues/carryover budget from previous FY as needed throughout the year