

I-195 Redevelopment District Commission

FY26 OPERATING BUDGET

	PROPOSED FY26 BUDGET	FY25 BUDGET	FY25 ACTUAL	NOTES
Revenue				
<u>Operating Revenue</u>				
State General Revenue Appropriations	\$ 1,245,050	\$ 1,245,050	\$ 1,245,050	
Development Fees	\$ 348,799	\$ 352,943	\$ 71,176	Application fees, District portion of building permit fees, etc.; increase due to pipeline projects anticipated to move forward in FY26
Interim Use Fees	\$ 106,701	\$ 120,279	\$ 195,099	License fees for interim uses of parcels; expected to decrease due to some agreement terms ending
Park Property Assessments	\$ 426,562	\$ 332,540	\$ 327,003	Increase due to inflation adjustment, Parcel 9 phase 1 and 150 Richmond completion
Park Programming and Vendor Fees	\$ 150,509	\$ 134,021	\$ 171,683	Event fees, vendor fees
Park Sponsorships & Donations	\$ 100,000	\$ 100,000	\$ 100,000	Bally's contractual contribution
Miscellaneous	\$ 45,000	\$ 44,106	\$ 86,319	Interest earned
Total Operating Revenue	\$ 2,422,620	\$ 2,328,938	\$ 2,196,331	
Expenses				
<u>General Operating Expenses</u>				
Personnel (salary & benefits)	\$ 612,301	\$ 633,260	\$ 492,002	Assistant PM, 90% Exec Dir., 65% of Dir. Operations, 90% of Office Mgr.; 10% Programming & Marketing Coord.
Legal	\$ 150,000	\$ 150,000	\$ 102,488	OMA compliance, contract negotiation, procurement, Commission support, etc.; highly variable
Engineering & Design	\$ 38,000	\$ 38,518	\$ 31,360	Non-capitalized engineering and urban design/planning
Accounting/Audit	\$ 47,388	\$ 87,436	\$ 65,494	Decrease due to no performance audit; 33% all fees allocated to park budget
Other Contractual Services	\$ 172,000	\$ 164,226	\$ 64,124	IT, HR, PR, etc.; increase reflects potential need for additional consulting
Property Maintenance - Landscaping	\$ 32,398	\$ 32,398	\$ 30,714	Lawn cutting, trash pick up for undeveloped parcels
Property Maintenance - Snow Removal	\$ 31,310	\$ 31,310	\$ 18,156	Variable based on actual snow events; assumes 10 events
Insurance	\$ 58,650	\$ 105,506	\$ 77,255	Reduction reflects reallocation between park/operations
Office Rent	\$ 33,050	\$ 31,653	\$ 31,657	Rent; 33% allocated to park
Other Expenses	\$ 72,645	\$ 69,314	\$ 48,292	Office supplies, regulatory expenses, meeting expenses, payroll fees, etc.
<i>Subtotal General Operating Expenses</i>	<i>\$ 1,247,742</i>	<i>\$ 1,343,622</i>	<i>\$ 961,541</i>	
<u>Park Operating Expenses</u>				
Park Personnel (salary & benefits)	\$ 433,753	\$ 393,074	\$ 370,509	Park Mgr., Asst Park Mgr., 90% Programming & Marketing Coord., 2 seasonal PTE's; 10% of Exec Dir., 35% Dir. of Ops, 10% Office Mgr.
Park Landscaping	\$ 102,512	\$ 70,000	\$ 80,642	Increase due to implementation of organic landscaping practices, anticipated horticulturalist contract, and pavilion
Park Snow Removal	\$ 27,600	\$ 21,597	\$ 25,160	Variable due to actual snow events; assumes 10 events
Park Graffiti Removal/Powerwashing	\$ 28,192	\$ 27,545	\$ 25,629	Variable; moderate increase projected over FY25 actuals
Park Sanitation	\$ 63,846	\$ 24,743	\$ 31,378	Moderate increase projected over FY25 actuals plus addition of pavilion
Park Other Maintenance	\$ 43,571	\$ 41,047	\$ 34,155	Irrigation system maintenance, installation of seasonal décor, furniture repairs/replacements, etc.
Park Riverwalk Maintenance Contribution	\$ 40,225	\$ 40,536	\$ 44,882	District responsible for half Riverwalk annual maintenance
Park Accounting & Legal	\$ 41,663	\$ 30,364	\$ 24,229	Legal related to contract negotiations and procurement; park accounting fees
Park Marketing & PR	\$ 25,000	\$ 20,000	\$ 17,691	Moderate increases projected over FY25 actuals
Park Other Contractual Services	\$ 86,869	\$ 81,625	\$ 98,348	IT, HR, park consultant fees
Park Utilities	\$ 18,396	\$ 11,978	\$ 16,724	Moderate increase projected over FY25 actuals
Park Insurance	\$ 34,466	\$ 19,170	\$ 7,185	Increase reflects reallocation between park/operations and addition of pavilion
Park Programming Support	\$ 105,000	\$ 116,200	\$ 114,599	Call for Curators grant program (\$75k) and associated legal and consulting costs; offset by programming revenue
Park Other Expenses	\$ 48,899	\$ 32,483	\$ 34,875	Office supplies, payroll fees, rent, etc.
<i>Subtotal Park Expenses</i>	<i>\$ 1,099,990</i>	<i>\$ 930,361</i>	<i>\$ 926,005</i>	
Total Operating Expenses	\$ 2,347,731	\$ 2,273,983	\$ 1,887,546	
Contingency Reserve	\$ 74,889	\$ 54,955	\$ 308,785	
SURPLUS/(DEFICIT)	\$ 0	\$ 0	\$ -	

Notes:

- 1) FY25 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