Saint Paul RiverCentre

2025 Operating Budget

Final 11.1.24 - Confidential

		VS FORECAST (a)	(b)	(c)		VS BUDGET (d)	(e)	(f)	
OPERATING			9+3						
RIVERCENTRE		2025 Budget	2024 YTD +Forecast	Variance		2025 Budget	2024 Budget	Variance	
REVENUES									
Building Rent	1	1,937,831	1,952,630	(14,799)	1	1,937,831	1,793,187	144,644	1
Service Income	2	3,674,726	3,685,079	(10,353)	2	3,674,726	3,345,638	329,088	2
Parking Ramp	3	5,331,154	5,171,758	159,396	3	5,331,154	4,251,140	1,080,014	3
Food & Beverage	4	1,639,947	1,686,539	(46,592)	4	1,639,947	1,459,469	180,479	4
Sponsorship	5	53,480	72,474	(18,994)	5	53,480	70,157	(16,677)	5
Other Income	6	47,525	114,824	(67,300)	6	47,525	259,663	(212,139)	6
TOTAL REVENUE	7	12,684,663	12,683,304	1,359	7	12,684,663	11,179,254	1,505,409	7
EXPENSES									
Facility Operations	8	2,892,325	2,783,190	109,136	8	2,892,325	2,586,601	305,724	8
Event Operations	9	2,988,901	2,845,809	143,092	9	2,988,901	2,981,741	7,161	9
Parking Ramp Costs	10	1,370,751	1,307,848	62,903	10	1,370,751	1,236,828	133,923	10
Overhead	11	1,513,776	1,607,419	(93,643)	11	1,513,776	1,395,262	118,514	11
Utilities	12	2,329,289	2,155,805	173,484	12	2,329,289	2,226,074	103,215	12
Administration/SPAC Marketing-Sales	13	1,200,585	1,083,688	116,897	13	1,200,585	1,113,535	87,050	13
Management Fee	14	265,846	399,182	(133,336)	14	265,846	269,182	(3,336)	14
TOTAL EXPENSES	15	12,561,474	12,182,940	378,534	15	12,561,474	11,809,223	752,251	15
RC NET OPERATING PROFIT (LOSS)	16	123,189	500,364	(377,175)	16	123,189	(629,969)	753,158	16
AUTHORITY									
REVENUES									
Administration-Hotel Motel Tax from City	17	2,951,486	3,026,644	(75,158)	17	2,951,486	2,954,829	(3,343)	17
Convention Sales	18	-	20,000	(20,000)	18	-	20,000	(20,000)	18
Membership	19	272,100	229,544	42,556	19	272,100	262,100	10,000	19
Tourism/Marketing	20	20,000	-	20,000	20	20,000	-	20,000	20
Overhead	21	13,128	32,910	(19,782)	21	13,128	10,728	2,400	21
Convention Services	22	-	-	-	22	-	-	-	22
TOTAL REVENUE	23	3,256,714	3,309,098	(52,384)	23	3,256,714	3,247,657	9,057	23
EXPENSES									
Administration	24	661,766	671,632	(9,866)	24	661,766	783,262	(121,496)	24
Convention Sales	25	1,253,031	1,062,430	190,601	25	1,253,031	1,261,444	(8,413)	25
Membership	26	550,508	464,589	85,919	26	550,508	557,096	(6,588)	26
Tourism/Marketing	27	876,491	693,958	182,533	27	876,491	794,318	82,173	27
Overhead	28	97,936	90,495	7,441	28	97,936	67,336	30,600	28
Convention Services	29	116,982	1,626	115,356	29	116,982	84,201	32,781	29
TOTAL EXPENSES	30	3,556,714	2,984,730	571,984	30	3,556,714	3,547,657	9,057	30
AUTHORITY NET PROFIT (LOSS)	31	(300,000)	324,368	(624,368)	31	(300,000)	(300,000)	0	31
COMBINED NET INCOME FROM OP (LOSS)	32	(176,811)	824,731	(1,001,543)	32	(176,811)	(929,969)	753,158	32
RCVA Amortization/Depreciation	33	11,280	13,144	(1,864)	33	11,280	7,080	4,200	33
Net Income (Loss) after Depreciation	34	(188,091)	811,587	(999,679)	34	(188,091)	(937,049)	748,958	34
FOUNDATION									
REVENUES	35	18,500	16,000	2,500	35	18,500	10,450	8,050	35
EXPENSES	36	20,250	14,252	5,998	36	20,250	19,080	1,170	36
NON OPERATING									
CAPITAL and EQUIPMENT BUDGET									
CITY BUDGETED RC SALES TAX (69583210-40605)	37	3,839,205	4,994,000	(1,154,795)	37	3,839,205	4,994,000	(1,154,795)	37
CITY BUDGETED RC FOR OPERATIONS (69583210-40(	38	-		-	39	-		-	39
CITY ENCUMBERED RC FOR OPERATIONS	39	-	-	-	40	-	-	-	40
CITY ENCUMBERED CAPITAL	40	-	932,907	(932,907)	41	-	-	-	41
TOTAL AVAILABLE	41	3,839,205	5,926,907	(2,087,702)	42	3,839,205	4,994,000	(1,154,795)	42
RC DEBT AND OBLIGATIONS (69583215-78340 & 7885(	42	(389,205)	(390,155)	950	43	(389,205)	(390,155)	950	43
CAPITAL AND EQUIPMENT EXPENSE	43	(5,955,000)	(4,825,000)	(1,130,000)	44	(5,955,000)	(4,325,000)	(1,630,000)	44
PROMOTIONAL FUND	44	-	-	-	45	-	-	-	45
OPERATIONS	45	-	-	-	46	-	(629,969)	629,969	46
ENCUMBERED CAPITAL PROJECT	46	-	(932,907)	932,907	47	-	-	-	47
TOTAL EXPENDITURES	47	(6,344,205)	(6,148,062)	(196,143)	48	(6,344,205)	(5,345,124)	(999,081)	48
FROM RC RESERVES	48	2,505,000	221,155	$ 2,283,845	49	2,505,000	351,124	$ 2,153,876	49
FROM VSP RESERVES	49	300,000	227,459	$ 72,541	50	300,000	307,080	$ (7,080)	50