

Saint Paul RiverCentre  
2025 Operating Budget

Final 11.1.24 - Confidential

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