



2024

RAD

BUDGET

 **works here.**

(Amended November 20, 2024)

INTRODUCTION

The Allegheny Regional Asset District is an areawide special purpose unit of local government that exists under authority of Pennsylvania Act 77 of 1993. The area of the District is the same as Allegheny County, PA. The purpose of the District is to distribute one half of the proceeds from an additional one percent county sales tax revenue to projects and facilities designated as regional assets. The act specifically describes those assets as civic, recreational, sports and cultural facilities, libraries and other entities as determined by the Board of Directors.

Grants to regional assets are made through a public budget process. Under the Act, the District is required to prepare a preliminary budget ninety days prior to the end of its fiscal year, which is the same as a calendar year. It then must adopt a final budget thirty days prior to the end of its fiscal year. Final allocations must be supported by six of the seven voting Board members who are required to hold a public hearing on the proposed budget.

Certain assets have been given status as “contractual assets”; that is, they have contracts with the District guaranteeing funding for a period of five years (through 2024). In addition, the District has entered into a multiyear commitment with the Sports and Exhibition Authority related to finance facility debt service. The District has also elected to fund other organizations referred to as “annual assets,” which means they must apply for support consideration each year. The budget is organized to reflect these three asset categories.

Questions or comments concerning the budget may be addressed to the District in writing, via appearance at a public hearing or during the public comment period held at each regularly scheduled Board meeting.

TABLE OF CONTENTS

Introduction	2
Allocations Committee Report	3
Budget Details	4-9
Administrative Budget	10
Budget Process & Policy Objectives	11
Sales & Use Tax General Information	12
RAD Revenue Year-by-Year	13
2023 RAD Board & RAD Staff	14
2024 Budget Resolution	15-17

REPORT OF THE ALLOCATIONS COMMITTEE - NOVEMBER 30, 2023

Board Members:

We are submitting for your consideration a final 2024 budget, which would authorize investments of \$139.7 million in our regional assets and operations. The final plan is \$4.8 million higher than the preliminary budget released on September 28th, and is \$10.6 million more than the 2023 budget. When approved, it will be the largest budget in our history, solidifying RAD's role as one of the primary supporters of regional and cultural institutions in the country. This is positive testimony to the growth in our region's economy — and of our commitment to invest in our many valued assets.

RAD has a two-month period between the announcement of our preliminary budget and adoption of the final budget, allowing us to monitor revenue, to hear from the public about the proposed allocations, and to recommend any necessary adjustments. It's important to know that in reviewing requests each year, every application is evaluated on its own merits. We believe the adjustments we've made are consistent with those made between the preliminary and final budgets in prior years.

The 2024 budget is funded by an estimated \$128.9 million in new sales tax receipts – consistent with our previous estimate -- with the balance coming from the District's grant stabilization reserve, investment and interest earnings, and general fund surplus. The final budget recommendation retains all of the grants proposed in the preliminary budget, and adds funding for operating and capital improvements at many arts and cultural organizations. Some of these additions include: \$410,000 for the August Wilson African American Cultural Center, \$75,000 for PearlArts Movement and Sound's future home in Braddock, \$50,000 for improvements to Pittsburgh Ballet Theatre, and \$45,000 to keep the New Hazlett Theater as a top regional performance venue.

Under this proposal, libraries, parks and trails would receive 63.7% of the operating budget, as they are free and open to the public and widely used year-round; sports facilities and the convention center 12.5%; arts and cultural organizations 12.4%; regional attractions (the Zoo, Phipps and Aviary) 8.4%; and transit would see 2.6% of the spending. These percentages do not include more than \$19.5 million in capital investments RAD will make in 2024 – or the \$5 million slated for new partnerships and initiatives that will be designed to provide residents with more opportunities to access and experience our regional assets. Funding for District operations would remain at less than 1% of budget.

The first ever Regional Asset District budget in 1995 provided \$53 million in grants to 46 organizations. By comparison, RAD's 2024 budget is over \$139.7 million with grants to 105 organizations. Our region can be proud of the significant growth we've experienced since then, and that we have outstanding libraries, beautiful parks, top-tier civic facilities, and world- renowned arts and cultural organizations. These are the treasures of Allegheny County, and we look forward to continuing our mission to preserve -- and improve -- this diverse group of regional assets. While RAD's impact is substantial, it does not take place in a vacuum. As in the past three decades, we will continue to work with our assets, our volunteer advisory board, the philanthropic and foundation community, and other government agencies and individuals who are just as committed to sustaining and to improving the quality of life in this region. These collaborative partnerships are living proof that RAD indeed works here!

With this report, we are submitting a resolution providing the necessary grant approvals and authorizations for staff to implement the budget and we recommend its adoption.

Submitted by the Allocations Committee
Dusty Kirk, Sylvia Fields, Jackie Dixon

BUDGET DETAILS

The following is a detailed listing of grants for the 2024 budget season. Applicants not listed have not been recommended at this time.

2024 Budget			
Asset Category	Operating	Capital	Total
Contractual	\$85,222,526	\$14,480,075	\$99,702,601
Annual	\$14,637,870	\$5,093,675	\$19,731,545
Multi year	\$13,400,000		\$13,400,000
Administration	\$1,356,700		\$1,356,700
Connection / Accessibility & Inclusion	\$642,015		\$642,015
Partnerships & Initiatives	\$5,000,000		\$5,000,000
Access & Opportunity	\$10,000		\$10,000
Total	\$120,269,111	\$19,573,750	\$139,842,861

Organization Name	2024 Operating	2024 Capital	
CONTRACTUAL ASSETS			
<u>Allegheny County - Regional Parks</u>	\$25,557,932	\$5,565,000	Capital for repairs and upgrades to buildings, shelters, restrooms, and recreational facilities and to replace equipment across the County's 9 regional parks, and various other projects.
<u>Allegheny County Library Association</u>	\$7,754,976		
<u>Carnegie Library of Pittsburgh</u>	\$24,481,188		Funding for shared services contingent on progress reports reviewed by the RAD Library Committee
eiNetwork	\$3,678,822	\$3,123,075	Capital for PC refresh for all CLP and county libraries, conditioned on needs assessment and evaluation
e-Resources	\$269,844		
Debt Service	\$1,000,000		

<u>Carnegie Museums of Pittsburgh</u>	\$3,735,423	\$360,000	Capital for an elevator modernization project at Carnegie Science Center
<u>City of McKeesport - Renziehausen Park</u>	\$839,312	\$500,000	Capital for Main Pavilion improvements only
<u>City of Pittsburgh - Regional Parks</u>	\$8,331,670	\$2,780,000	Capital for improvements, including: Schenley Park Tennis and Pickleball Court Upgrades, Schenley Park Soccer Field Lighting, Riverview Activities Building renovation, and Riverview Park Playground
<u>National Aviary in Pittsburgh</u>	\$1,466,756	\$252,000	Capital for roof repairs only
<u>Phipps Conservatory and Botanical Gardens</u>	\$2,827,904	\$400,000	Capital for restoration of The Sunken Room
<u>Pittsburgh Zoo & Aquarium</u>	\$5,278,699	\$1,500,000	Capital for Evolv weapon detection system, ADA and Other Pathway Improvements, Public Restroom upgrades, and additional projects
MULTI-YEAR ASSETS			
SEA - Stadium/Convention Center bond issue	\$13,400,000		
ANNUAL ASSETS			
<u>Afro-American Music Institute</u>	\$24,500		Conditions include timely reporting to RAD
<u>Allegheny Brass Band</u>	\$3,800		
<u>Allegheny Land Trust</u>	\$30,000	\$253,850	Capital funding for Allegheny Land for Dead Man's Hollow Calhoun Parking Lot (\$15,000); Friends of the Riverfront for Three Rivers Heritage Trail in Baldwin Borough (\$138,850); Hollow Oak Land Trust to build pedestrian/bike crossing of Beaver Grade Road (\$30,000); Montour Trail Council to complete final 1,000 feet of trail in the floodway in Coraopolis (\$50,000); and, Rachel Carson Trails Conservancy to construct a mile-long trail (\$20,000)
<u>Allegheny RiverTrail Park</u>	\$5,000	\$50,000	Capital to continue developing linear park in Aspinwall, O'Hara, Sharpsburg
<u>Andrew Carnegie Music Hall</u>	\$7,500		
<u>Arcade Comedy Theater</u>	\$8,000	\$5,000	Capital for portable production equipment
<u>Assemble</u>	\$7,500		

2024 RAD Budget (amended Nov. 20, 2024)

<u>Associated Artists of Pittsburgh</u>	\$8,000		
<u>Attack Theatre</u>	\$65,000		
<u>Audubon Society of Western PA at Beechwood Farms Nature Reserve</u>	\$40,000		
<u>August Wilson African American Cultural Center</u>	\$550,000	\$410,000	Capital for audio-visual equipment (\$75,000) and HVAC project (\$335,000) contingent on raising remainder
<u>August Wilson House</u>	\$25,000		
<u>Avonworth Municipal Authority</u>	\$35,000		
<u>Bach Choir of Pittsburgh</u>	\$9,120		
<u>Balafon West African Dance Ensemble</u>	\$3,000		
<u>Belle Voci</u>	\$3,000		
<u>Brew House Arts</u>	\$3,500		
<u>Bulgarian Macedonian National Educational & Cultural Center</u>	\$5,000		
<u>Calliope: The Pittsburgh Folk Music Society</u>	\$10,000		
<u>Chamber Music Pittsburgh</u>	\$20,000		
<u>Chatham Baroque</u>	\$22,000		
<u>Children’s Museum of Pittsburgh</u>	\$600,000		
<u>City of Asylum/Pittsburgh</u>	\$45,000		
<u>City Theatre Company</u>	\$175,000	\$15,000	Capital for egress wall only
<u>Confluence Ballet Co.</u>	\$3,000		
<u>Contemporary Craft</u>	\$89,000		
<u>Dreams of Hope</u>	\$12,500		
<u>Edgewood Symphony Orchestra</u>	\$4,800		
<u>Film Pittsburgh</u>	\$9,000		
<u>Focus on Renewal (Father Ryan Arts Center)</u>	\$10,500		
<u>Frick Environmental Center</u>	\$25,000		For Frick Environmental Center only
<u>Front Porch Theatricals</u>	\$15,000		

2024 RAD Budget (amended Nov. 20, 2024)

<u>Gemini Theater Company</u>	\$7,500		
<u>Greater Pittsburgh Arts Council</u>	\$102,000		
<u>Guardians Of Sound</u>	\$2,500		
<u>Hill Dance Academy Theatre</u>	\$30,000		
<u>Holocaust Center of Pittsburgh</u>	\$20,000		
<u>Kelly Strayhorn Theater</u>	\$95,000	\$121,186	Capital for portable upgrades, including Projector, Alloy Studio Audio, Alloy Studio Lighting, and KST Lobby trusses
<u>Latin American Studies Association (Latin American Cultural Center)</u>	\$3,000		
<u>Manchester Craftsmen's Guild</u>	\$475,000	\$135,000	Capital to make the ticketing box office and new Archives and Education Center on the first floor of the building accessible to all
<u>Mattress Factory</u>	\$95,000		
<u>Mendelssohn Choir</u>	\$13,000		
<u>New Hazlett Theater</u>	\$50,000	\$45,000	Capital for window and door replacements and high-efficiency heat pump ductless unit, contingent on raising remainder
<u>New Horizon Theater</u>	\$40,000		
<u>North Hills Art Center</u>	\$15,000		
<u>North Pittsburgh Symphonic Band</u>	\$2,000		
<u>PearlArts Movement and Sound</u>	\$7,500	\$75,000	Capital to complete buildout of Braddock Arts & Media project at 818 Braddock Ave, contingent on raising remainder
<u>Pittsburgh Arts & Lectures</u>	\$36,000		
<u>Pittsburgh Ballet Theatre</u>	\$195,000	\$150,000	Capital to support Air Handler and Flooring replacement projects
<u>Pittsburgh Botanic Garden</u>	\$75,000		
<u>Pittsburgh Camerata</u>	\$4,000		
<u>Pittsburgh Center for Arts and Media</u>	\$35,000		
<u>Pittsburgh CLO</u>	\$225,000	\$800,000	Capital to replace the CLO Construction Center roof
<u>Pittsburgh Community Broadcasting Corp. - WYEP</u>	\$45,000	\$225,000	Capital to replace WYEP's 15-year-old FM transmitter

2024 RAD Budget (amended Nov. 20, 2024)

<u>Pittsburgh Concert Chorale</u>	\$5,000		
<u>Pittsburgh Cultural Trust</u>	\$2,200,000	\$220,000	Capital for Benedum Center Theatrical Lighting Upgrades
<u>Pittsburgh Girls Choir</u>	\$2,500		
<u>Pittsburgh Glass Center</u>	\$85,000	\$125,000	Capital to reactivate a vacant building for flexible community arts space in Garfield
<u>Pittsburgh Musical Theater</u>	\$80,000	\$50,000	Capital to redesign accessibility ramp
<u>Pittsburgh New Music Ensemble</u>	\$7,500		
<u>Pittsburgh Opera</u>	\$225,000	\$153,789	Capital for lighting equipment, projection equipment, costume cases, and commercial-quality laundry equipment
<u>Pittsburgh Philharmonic</u>	\$4,900		
<u>Pittsburgh Playwrights Theatre</u>	\$50,000	\$141,000	Capital to purchase four mini-split air conditioning units
<u>Pittsburgh Public Theater</u>	\$230,000	\$185,300	Capital for safety and operational equipment at the O'Reilly Theater
<u>Pittsburgh Regional Transit</u>	\$3,000,000		
<u>Pittsburgh Savoyards Inc.</u>	\$2,750		
<u>Pittsburgh Symphony Orchestra</u>	\$1,750,000	\$200,000	Capital for partial match for terra cotta project
<u>Pittsburgh Youth Chorus</u>	\$15,000		
<u>Pittsburgh Youth Concert Orchestra</u>	\$3,000		
<u>Pittsburgh Youth Symphony Orchestra</u>	\$20,000		
<u>Prime Stage Theatre</u>	\$17,000		
<u>Quantum Theatre</u>	\$48,000		
<u>Radiant Hall Studios</u>	\$5,000		
<u>Renaissance City Choir</u>	\$5,000		
<u>River City Brass</u>	\$115,000		
<u>Riverlife</u>	\$15,000	\$398,800	Capital for accessible mobile programming barge to be used on the Downtown Pittsburgh riverfront
<u>Rivers of Steel Heritage Corp.</u>	\$50,000		

2024 RAD Budget (amended Nov. 20, 2024)

Saltworks Theatre Company	\$11,600		
Senator John Heinz History Center	\$800,000	\$600,000	Capital to support phase one of HVAC replacement project
Silver Eye Center for Photography	\$24,500		
SLB Radio Productions	\$12,000		
Soldiers and Sailors Memorial Hall & Museum	\$360,000		
South Hills Chorale	\$4,500		
South Park Theatre	\$11,000		
Sports and Exhibition Authority	\$800,000		
Squonk Opera Inc.	\$17,500		
Sweetwater Center for the Arts	\$52,500		
The Frick Pittsburgh	\$185,000	\$300,000	Capital for accessibility improvements and \$50,000 for climate control
Three Rivers Young Peoples Orchestras	\$22,500		
Tickets for Kids	\$40,000		
Tuesday Musical Club	\$4,900		
Union Project	\$20,000		
Upper St. Clair Twp. Boyce-Mayview Regional Park	\$265,000	\$250,000	Capital for paved trail extension of the Old Farm Road Trail
Venture Outdoors	\$3,000	\$100,000	Capital for the construction of the Kayak Pittsburgh Downtown Concession & Community Hub relocation
Western Pennsylvania Conservancy	\$97,000		
WQED Pittsburgh	\$525,000	\$84,750	Capital partial match to replace and update the equipment that feeds into the FM Transmitter
Project Grants	\$642,015		Amended November 20, 2024 with an additional \$142,015 beyond initial outlay
Access & Opportunity Support	\$10,000		
Partnerships & Initiatives	\$5,000,000		
Assets Total	\$118,912,411	\$19,573,750	
RAD Administration / Operations	\$1,356,700		

ADMINISTRATIVE BUDGET

Payroll	\$725,000
Payroll fees	\$2,850
Payroll taxes	\$55,500
Health benefits	\$80,000
Insurance (Employee)	\$9,000
Retirement	\$50,750
Travel	\$5,000
Marketing/Communications	\$35,000
Rent/Parking	\$17,500
Insurance (Business)	\$25,000
Contract Services	\$130,000
Advertising	\$1,000
Training/Development	\$2,000
Software Equipment	\$28,500
Voice/Data/Mail	\$15,000
Memberships	\$7,500
Professional Services	\$57,500
Conf/Meetings	\$7,000
Consulting Services	\$5,000
Operations	\$20,000
Koppers Lease	\$73,500
Postage Meter Lease	\$600
Copier Lease	\$3,500
Total Expenses	\$1,356,700
FUNDING	
2024 Sales Tax Revenue	\$1,280,000
Earnings / Investments	\$35,000
General Fund Surplus	\$41,700
TOTAL REVENUE	\$1,356,700

BUDGET PROCESS & POLICY OBJECTIVES

The preparation of the budget follows an application process, which included public announcements and meetings, and evaluation of 113 eligible requests. Applicants were given the opportunity to make a presentation to the Board of Directors and/or Citizens Advisory Board over the course of seven days of public review sessions. Applicants were asked to address the organization’s sustainability plans, including development and organizational structure, partnerships and collaborative efforts that can strengthen the organization’s opportunities, and executive and board leadership in attaining the organizational goals.

The Board adopted a set of goals and priorities for evaluating the requests:

- To sustain and enhance the growth and quality of a diverse group of well managed and financially sound District-based regional assets.
- To extend the benefits of asset programming to the widest possible audience.
- To encourage the involvement of young people as both audience and participants in asset activities.

Applicants were evaluated in four general areas:

1. Governance - including an active and involved board, realistic measurable goals; progress toward meeting the goals, regular strategic planning, accurate and timely financial reporting; realistic projections, operating within means, diversification of revenue, utilization of cash flow monitoring and ability to deal with financial stress (e.g. available cash reserves, low debt); efforts to reduce administrative and overhead costs through cost sharing initiatives.
2. Programming - including scheduled, quality programming, outreach, audience development and community impact.
3. Diversity - including efforts to encourage and to sustain board, staff and programming diversity through implementation of coherent diversity plans.
4. Accessibility and Inclusion - including efforts to accommodate and increase participation by people with physical and cognitive disabilities.

OPERATING GRANTS BUDGETED FOR 2024 (DOES NOT INCLUDE CAPITAL) Regional Attractions (8.4%)



Public Libraries (32.7%)

Parks & Trails (31.0%)

**Sports/Civic
Facilities
(12.5%)**

**Arts &
Culture
(12.4%)**

**Transit
(2.6%)**

SALES & USE TAX GENERAL INFORMATION

Rate

The state tax rate is 6%. Allegheny County sales tax rate is an additional 1%.

Base

The tax is levied upon the retail sale of tangible personal property and certain services. Use tax is levied upon tangible personal property and taxable services purchased outside the Commonwealth but used therein if tax was not paid at time of purchase. A hotel occupancy tax is levied upon room rentals of less than 30 days by the same person.

Exemptions

Major exemptions include: food (ready-to-eat food is not exempt), most footwear and clothing, textbooks, prescription and non-prescription drugs, sales for resale and residential heating fuels. All government and non-profit purchases are also exempt.

Methodology

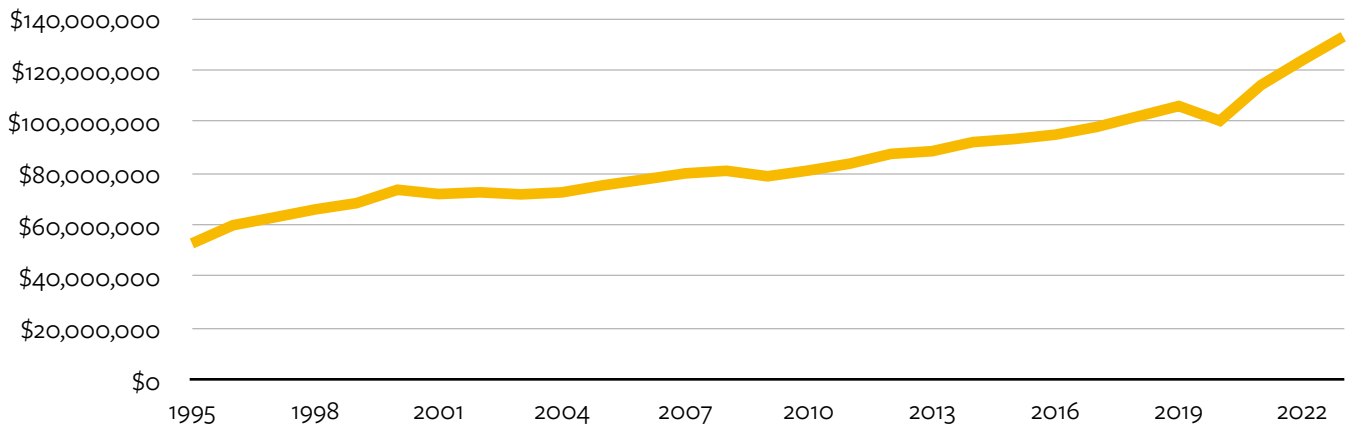
The sales and use tax model is a quarterly cash flow model with two components: non-motor vehicle and motor vehicle. Most non-motor sales and use taxes are remitted monthly based on actual collections from the prior month and anticipated collections for the current month. For motor vehicle purchases, the sales tax remittance occurs when the application for title is made.



Photo courtesy of Carnegie Library of Pittsburgh. Annie O'Neill Photography

RAD REVENUE YEAR BY YEAR

Year	RAD Tax Revenue	Interest Earned	Revenue + Interest
1994 (partial)	\$13,445,863	\$124,585	\$13,570,448
1995	\$52,770,292	\$886,277	\$53,656,569
1996	\$59,826,998	\$1,030,649	\$60,857,647
1997	\$62,844,529	\$1,224,352	\$64,068,881
1998	\$65,949,865	\$1,243,500	\$67,193,365
1999	\$68,358,116	\$1,381,486	\$69,739,602
2000	\$73,546,980	\$1,975,485	\$75,522,465
2001	\$71,895,902	\$1,270,408	\$73,166,310
2002	\$72,557,965	\$548,017	\$73,105,982
2003	\$71,765,711	\$303,005	\$72,068,716
2004	\$72,543,230	\$298,079	\$72,841,309
2005	\$75,270,261	\$631,928	\$75,902,189
2006	\$77,534,427	\$1,119,046	\$78,653,473
2007	\$79,893,644	\$1,333,508	\$81,227,152
2008	\$80,893,240	\$729,679	\$81,622,919
2009	\$78,767,147	\$174,944	\$78,942,091
2010	\$81,011,301	\$45,817	\$81,057,118
2011	\$83,656,478	\$19,581	\$83,676,059
2012	\$87,443,619	\$20,480	\$87,464,099
2013	\$88,480,983	\$22,104	\$88,503,087
2014	\$92,014,354	\$21,529	\$92,035,883
2015	\$93,195,668	\$27,205	\$93,222,873
2016	\$94,883,685	\$95,579	\$94,979,264
2017	\$97,865,305	\$223,768	\$98,089,073
2018	\$101,929,002	\$487,716	\$102,416,718
2019	\$105,967,710	\$654,243	\$106,621,953
2020	\$100,240,758	\$231,203	\$100,471,961
2021	\$114,070,160	-\$5,245	\$114,064,915
2022	\$123,630,301	\$741,490	\$124,371,791
2023	\$134,007,292	\$3,287,171	\$137,294,463
2024 (projected)	\$128,900,000		



2023 RAD BOARD

Daniel J. Griffin (Chair)
Dusty Elias Kirk (Vice-Chair)
Sylvia Fields (Secretary/Treasurer)
Jackie Dixon
Daniel Rosen, PhD
Anthony J. Ross
Kendra J. Ross, PhD

RAD STAFF

Richard Hudic - Executive Director
Russell Buchman - Finance Manager
Diane Hunt - Senior Program Officer
Ryan Morewood - Office Assistant
Maggie Pike - Program Officer
James Santelli - Communications Manager
Meredith Soeder, PhD - Projects Manager
James Norris, Esq. - Chief Counsel



ALLEGHENY REGIONAL ASSET DISTRICT

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ALLEGHENY REGIONAL ASSET DISTRICT
2024 Budget Resolution

To provide for the operating budget and capital budget of the Allegheny Regional Asset District for the fiscal year beginning January 1, 2024 and ending December 31, 2024 and for the payment of bills remaining unpaid at the close of the fiscal year ending December 31, 2023.

Section 1. Definitions.

The following words and phrases when used in this resolution shall have the meanings given to them in this section unless the context clearly indicates otherwise:

“Act” – Section 2 and 3 of the Act of December 22, 1993 (P.L. 529, No. 77) adding Article XXXI-B to the act of July 28, 1953 (P.L. 723, No. 230), known as the Second-Class County Code.

“Additional Sales and Use Tax” – The tax imposed by Allegheny County pursuant to Section 3152-B of the Act.

“Board” – The Board of the District.

“Grant Stabilization Reserve” – The amount of fund balance reserved for grant making held in the Sales Tax Revenue Fund.

“Capital” – Grants made for specific capital projects as outlined in applications submitted for 2023 funding and subject to restrictions as noted.

“City” – The City of Pittsburgh.

“County” – Allegheny County.

“District” – The Allegheny Regional Asset District.

“Expenses and maintenance” – Reasonable and necessary expenditures of the District’s and Assets’ operation and administration.

“Executive Committee” – The elected officers of the Board of Directors.

“General Fund” – The account used to pay the cost of the District’s operations, including funds received from the Special Revenue Fund, interest earned on deposits, investment dividends and any other miscellaneous revenues including surplus revenue from prior budget years.

“Operating” – Grants made for general operating purposes as outlined in the application submitted for 2023 funding.

“Sales and Use Tax Fund” – The Allegheny Regional Asset District Sales and Use Tax Fund as established by Section 3157-B of the Act.

“Sales Tax Revenue Fund” – Account used by the District to make operating and capital grants to regional assets, pay for special audits and studies of asset operations as directed by the Board and transfers to the General Fund. Amounts to be deposited to the Special Revenue Fund include all funds received from the Sales and Use Tax Fund, earnings on funds, contributions from public and private sources, and any grants rejected by regional assets, or which have been awarded and lapsed.

“Employees” – All employees of the district except for the Executive Director who shall be deemed an “Executive Employee”.

Section 2. Amounts Available for Expenditure.

(a) Available Special Revenue Fund Balance. The amount of the sales tax revenue fund available to the District for expenditure as authorized by the Act shall be the balance on deposit in the account on December 31, 2023, plus the official estimate of amounts to be received by the account in 2024, plus any deferred revenue, less amounts encumbered by a budget resolution or executive authorization.

(b) Official Estimates. The Board shall make an official estimate of amounts to be deposited to the sales tax revenue fund prior to December 1 and July 1 of each year and at other times as deemed appropriate by the Board.

(c) Official Estimates for 2024. The official estimate of amounts to be received by the sales tax revenue fund during calendar year 2024 is \$128,950,000. from additional sales and use tax; \$750,000 from interest and investment earnings and \$42,000,000 of grant stabilization reserve for a total of \$171,608,016.

Section 3. Expenditure of Funds.

(a) Authorization. The appropriate officers of the District may expend money from the sales tax revenue and general funds only for expenditures authorized in this budget resolution or other resolutions duly adopted by the Board of the District. The expenditure procedure shall be in accordance with the Administrative Procedures and Employee Guidelines.

(b) Limitation. Expenditures or transfer funds may not be made in excess of the available balance.

(c) Use of Grant Stabilization Reserve. The reserve may be utilized as provided in the official estimate, in the event that actual revenues of the District in 2024 are less than the official estimate, or otherwise upon direction of the Board.

(d) Withholding of Funds. The District may withhold up to 15% of grants paid during the first six months of the year or until it determines, in its sole discretion, that it will have sufficient funds to meet obligations and maintain an appropriate reserve. The Executive Director is authorized to develop a payment schedule to implement this provision.

Section 4. Operating and Capital Budget.

The sums set forth on Exhibit A, or as much thereof as may be necessary, are hereby specifically authorized to be expended from the Sales Tax Revenue Fund for the purposes hereinafter set forth in Exhibit A for the fiscal year beginning January 1, 2024. Staff is authorized to adjust the resolution and exhibits to conform to the final approvals. The capital projects authorized may not be substituted without prior consent of the District Board.

Section 5. Parks Capital Projects Adjustment.

By statute, the capital allocation to the county and city parks must be equal at least 1% to each of the total tax revenue received by the District in 2024 and, therefore, may be adjusted to meet this requirement if needed once tax revenues have been received for the year.

Section 6. General Fund.

The expenditures set forth in Exhibit B attached hereto are authorized to be made from the General Fund, subject to the Administrative Procedures and Employee Guidelines as adopted by the Board from time to time. This authorization budget shall be adjusted by the amount required to meet the employee benefit rates change and cost changes during the year and funded from the general fund balance. The total expenditure should not exceed the approved total budget unless authorized by the Board. The Executive

Director for employees, and the Executive Committee for the executive employee, are authorized to execute compensation agreements and salary adjustments to each employee effective with all pay dates occurring on or after January 1, 2024. Employees may be awarded increases provided continued satisfactory performance. Any employee adjustments are subject to the individual and not the office as a whole.

Section 7. Conditions.

Money may not be expended for grants to a regional asset as authorized by this resolution unless:

- (1) A cooperation and support agreement, and/or capital development agreement, as appropriate, has been duly executed and delivered to the District;
- (2) The regional asset is compliant with the provisions of agreements with the District including all report and audits that may be required; and
- (3) District funds granted to a regional asset are utilized by the regional asset in a manner consistent with its application submitted to the District.

Section 8. Execution of Agreements.

The Executive Director is authorized on behalf of the District to establish a schedule for release and execution of cooperation and support agreements and amendments to agreements with the regional assets consistent with this resolution. The form of the agreements shall be approved by Chief Counsel.

Section 9. Lapsing of Unused Funds.

All authorizations to expend money from the Sales Tax Revenue Fund shall expire on December 31, 2024 except for funds transferred to the general fund, capital grants, special project grants and RADical ImPAct grants which shall expire as provided in the individual contract but no more than two calendar years after the day of award unless amended.

Section 10. Monthly Statement.

The Executive Director shall prepare a monthly statement of the activity in all accounts, including a detailed statement of expenditures. A copy of this report will be forwarded to each Board member within thirty (30) days of the close of each month and will be available for public inspection at the District office.

Section 11. Exhibits.

The exhibits referenced in this resolution and attached hereto are hereby incorporated as a part of this resolution. Staff is authorized to adjust totals in the resolution to match the final allocations adopted by the Board.

Section 12. Prior Actions.

Any prior action of the Board or grant guidelines which are in any way inconsistent with the provisions of this resolution are hereby waived.

Section 13. Effective Date.

This resolution shall take effect immediately.