



# RAD 2025



# BUDGET



 **RAD** works here.

## 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 2029). 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.

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## **REPORT OF THE ALLOCATIONS COMMITTEE - NOVEMBER 20, 2024**

Board Members:

We are submitting for your consideration a final 2025 budget, which would authorize investments of \$141.2 million in our regional assets and operations. The final plan is \$16.5 million higher than the preliminary budget released on September 25th, and is \$1.5 million more than the 2024 budget. This budget once again solidifies 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. Each applicant is considered individually.

The 2025 budget is funded by an estimated \$130 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. These include nearly \$10 million for projects at many arts and cultural organizations: \$5,000,000 to the Pittsburgh Cultural Trust for 8th Street Block Civic Space and Cultural District Streetscaping downtown, over \$1.3 million in HVAC upgrades to old systems and improved energy efficiency, and over \$2 million for necessary building repairs. RAD is also making significant capital investments in our free outdoor spaces including \$1.2 million for six regional trail projects and \$6.7 million for parks.

Under this proposal, libraries, parks and trails would receive 62.9% of the operating budget, as they are free and open to the public and widely used year-round; sports facilities and the convention center 11.9%; arts and cultural organizations 12.4%; regional attractions (the Zoo, Phipps and Aviary) 8.5%; and transit would see 2.5% of the spending. These percentages do not include nearly \$18.8 million in capital investments RAD will make in 2025 – and \$2.5 million slated for 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.

All of these investments come at a crucial time for our Regional Assets. Several institutions continue to experience change that was spurred by the COVID-19 pandemic, especially change in audience participation. During this budgetary process, we heard from many leaders about the importance of RAD support during a long period of transition. RAD recognizes that change does not always happen quickly, and we remain just as committed to supporting our strong quality of life now as we have for the past 30 years. With consistent impact from RAD investments, as well as ongoing partnerships with foundations, philanthropies, government leaders, and our extensive volunteer advisory board, RAD works here – and it will do so long into the future.

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, Jamie Ducar

**BUDGET DETAILS**

The following is a detailed listing of grants for 2025. Applicants not listed have not been recommended.

<b>2025 Budget</b>			
<b>Asset Category</b>	<b>Operating</b>	<b>Capital</b>	<b>Total</b>
Contractual	\$89,012,432	\$8,387,750	\$97,400,182
Annual	\$15,355,370	\$10,385,828	\$25,741,198
Multi year	\$13,400,000		\$13,400,000
Administration	\$1,395,375		\$1,395,375
Connection / Accessibility & Inclusion	\$750,000		\$750,000
Partnerships & Initiatives	\$2,500,000		\$2,500,000
Access & Opportunity	\$10,000		\$10,000
<b>Total</b>	<b>\$122,423,177</b>	<b>\$18,773,578</b>	<b>\$141,196,755</b>

<b>Organization Name</b>	2025 Operating	2025 Capital	
<b>CONTRACTUAL ASSETS</b>			
<u>Allegheny County - Regional Parks</u>	\$26,835,830	\$2,300,000	Capital for repairs and upgrades to buildings, shelters, restrooms, and recreational facilities and to replace equipment across the County's 9 regional parks.
<u>Allegheny County Library Association</u>	\$8,026,400		Funding is contingent on the RAD library committee approving ACLA members' formula for distribution of funds.
<u>Carnegie Library of Pittsburgh</u>	\$25,373,030		
eiNetwork	\$3,807,581		
e-Resources	\$279,289		
Debt Service	\$1,000,000		
<u>Carnegie Museums of Pittsburgh</u>	\$3,847,488	\$600,000	Capital for façade Improvements at Carnegie Science Center and Carnegie Museum of Natural History

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<u>City of McKeesport - Renziehausen Park</u>	\$864,491	\$480,000	Capital for various improvements at ball fields, bandshell, accessibility, and to address drainage issues
<u>City of Pittsburgh - Regional Parks</u>	\$8,748,254	\$2,300,000	Capital for Retaining Wall along Serpentine Drive in Schenley Park and Improvement of Bandshell and Entrance at Grandview Park in Emerald View Park
<u>National Aviary in Pittsburgh</u>	\$1,510,759	\$600,000	Capital for Emergency/Backup Generator Replacement
<u>Phipps Conservatory and Botanical Gardens</u>	\$2,912,741	\$1,000,000	Capital for Phase 1 of the Steam Pipe Replacement project in the East Wing
<u>Pittsburgh Zoo &amp; Aquarium</u>	\$5,806,569	\$1,107,750	Capital for Building Access Control, Perimeter Fencing, ADA Pathway Improvements, Generators, and Carpeting
<b>MULTI-YEAR ASSETS</b>			
SEA - Stadium/Convention Center bond issue	\$13,400,000		
<b>ANNUAL ASSETS</b>			
<u>Afro-American Music Institute</u>	\$24,500		
<u>Allegheny Brass Band</u>	\$3,800		
<u>Allegheny Land Trust</u>	\$30,000	\$1,227,250	Capital for Regional Trail Projects: \$152,000 to Friends of the Riverfront for Paving on Three Rivers Heritage Trail; \$18,000 to Hollow Oak Land Trust for 2 Streambank Stabilization projects; \$6,500 to Mon Yough Trail Council for Installation of Gates; \$100,000 to Montour Trail Council for Streambank Stabilization; \$890,750 to the Municipality of Penn Hills for Construction of 1.1 miles of the VOPP Trail Connector; \$60,000 to Steel Valley Trail Council for Repaving.
<u>Allegheny RiverTrail Park</u>	\$10,000		
<u>Andrew Carnegie Music Hall</u>	\$7,500		
<u>Arcade Comedy Theater</u>	\$8,000		
<u>Assemble</u>	\$10,000		
<u>Associated Artists of Pittsburgh</u>	\$8,000		
<u>Attack Theatre</u>	\$70,000		

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<u>Audubon Society of Western PA at Beechwood Farms Nature Reserve</u>	\$45,000		
<u>August Wilson African American Cultural Center</u>	\$550,000	\$80,000	Capital for security system technology, particularly camera and security interface upgrades.
<u>August Wilson House</u>	\$30,000		
<u>Avonworth Municipal Authority</u>	\$35,000		
<u>Bach Choir of Pittsburgh</u>	\$9,120		
<u>Balafon West African Dance Ensemble</u>	\$5,000		
<u>Belle Voci</u>	\$3,500		
<u>Brew House Arts</u>	\$5,000		
<u>Bulgarian Macedonian National Educational &amp; 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>	\$25,000		
<u>Children’s Museum of Pittsburgh</u>	\$675,000	\$490,000	Capital for Arts Enterprise System for ticketing and donor management
<u>City of Asylum/Pittsburgh</u>	\$50,000		
<u>City Theatre Company</u>	\$185,000	\$20,143	Capital for Roof Fascia Replacement and Gutter Repairs
<u>Confluence Ballet Co.</u>	\$3,000		
<u>Contemporary Craft</u>	\$95,000	\$75,270	Capital for Facility Function Improvements
<u>Dreams of Hope</u>	\$12,500		
<u>Edgewood Symphony Orchestra</u>	\$4,800		
<u>Film Pittsburgh</u>	\$10,000		
<u>Focus on Renewal (Father Ryan Arts Center)</u>	\$10,500		
<u>Frick Environmental Center</u>	\$25,000	\$7,490	Operating support for Frick Environmental Center Only; Capital for the reconstruction of From Slavery to Freedom Garden; contingent on raising remainder

2025 RAD Budget

<u>Front Porch Theatricals</u>	\$15,000		
<u>Gemini Theater Company</u>	\$7,500		
<u>Greater Pittsburgh Arts Council</u>	\$102,000		
<u>Handmade Arcade</u>	\$3,000		
<u>Hill Dance Academy Theatre</u>	\$32,000		
<u>Holocaust Center of Pittsburgh</u>	\$22,000		
<u>Kelly Strayhorn Theater</u>	\$100,000		
<u>Latin American Studies Association (Latin American Cultural Center)</u>	\$5,000		For Latin American Cultural Center operations only
<u>Manchester Craftsmen's Guild</u>	\$485,000		
<u>Mattress Factory</u>	\$95,000		
<u>Mendelssohn Choir</u>	\$13,000		
<u>New Hazlett Theater</u>	\$60,000	\$54,000	Capital for Building Upgrades for Improved Energy Efficiency
<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>	\$8,000		
<u>Pittsburgh Arts &amp; Lectures</u>	\$40,000		
<u>Pittsburgh Ballet Theatre</u>	\$215,000	\$350,000	Capital for Air Handler and Lighting Emergency Funding
<u>Pittsburgh Botanic Garden</u>	\$85,000		
<u>Pittsburgh Camerata</u>	\$4,000		
<u>Pittsburgh Center for Arts and Media</u>	\$45,000		
<u>Pittsburgh Chinese Cultural Center</u>	\$3,000		
<u>Pittsburgh CLO</u>	\$250,000	\$250,000	Capital for Construction Center HVAC Replacement; contingent on raising remainder
<u>Pittsburgh Community Broadcasting Corp. - WYEP</u>	\$45,000		
<u>Pittsburgh Concert Chorale</u>	\$5,000		

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<u>Pittsburgh Cultural Trust</u>	\$2,500,000	\$6,000,000	\$5,000,000 in capital for 8th Street Block Civic Space and Cultural District Streetscaping over two years; \$1,000,000 in capital for Benedum Center improvements
<u>Pittsburgh Girls Choir</u>	\$2,500		
<u>Pittsburgh Glass Center</u>	\$95,000		
<u>Pittsburgh Musical Theater</u>	\$85,000	\$200,000	Capital for Phase 1B of PMT's Comprehensive Campaign: significant mechanical, electrical, and plumbing updates to the facility
<u>Pittsburgh Opera</u>	\$240,000		
<u>Pittsburgh Philharmonic</u>	\$4,900		
<u>Pittsburgh Playwrights Theatre</u>	\$52,500	\$40,000	Capital for ADA compliance work
<u>Pittsburgh Public Theater</u>	\$240,000		
<u>Pittsburgh Regional Transit</u>	\$3,000,000		
<u>Pittsburgh Savoyards Inc.</u>	\$2,750		
<u>Pittsburgh Symphony Orchestra</u>	\$1,750,000	\$250,000	Capital to renovate and modernize Heinz Hall's administrative tower elevator
<u>Pittsburgh Youth Chorus</u>	\$15,000		
<u>Pittsburgh Youth Concert Orchestra</u>	\$5,000		
<u>Pittsburgh Youth Symphony Orchestra</u>	\$20,000		
<u>Prime Stage Theatre</u>	\$20,000		
<u>Quantum Theatre</u>	\$53,000	\$15,605	Capital for audience chairs and assistive listening devices
<u>Radiant Hall Studios</u>	\$7,500		
<u>Renaissance City Choir</u>	\$7,500		
<u>River City Brass</u>	\$125,000		
<u>Riverlife</u>	\$25,000	\$61,000	Capital for the installation of accessible amenities on the deck of the Mobile Programming Barge
<u>Rivers of Steel Heritage Corp.</u>	\$55,000	\$249,575	Construction Phase 1 on AC Power House Events Center at the Carrie Blast Furnaces
<u>Saltworks Theatre Company</u>	\$11,600		



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<u>Senator John Heinz History Center</u>	\$850,000	\$474,000	Capital for Phase II: HVAC (Heating, Ventilation, and Air Conditioning) Replacement for Collections & Safety
<u>Silver Eye Center for Photography</u>	\$27,000		
<u>SLB Radio Productions</u>	\$14,000		
<u>Soldiers and Sailors Memorial Hall &amp; Museum</u>	\$380,000		
<u>South Hills Chorale</u>	\$4,500		
<u>South Park Theatre</u>	\$12,000	\$10,000	Capital for upgrades to indoor Mainstage, including re-rigging, new LED lighting fixtures, and replacing indoor stage floor
<u>Sports and Exhibition Authority</u>	\$800,000		
<u>Squonk Opera Inc.</u>	\$17,500		
<u>Sweetwater Center for the Arts</u>	\$52,500		
<u>The Frick Pittsburgh</u>	\$190,000	\$75,000	Capital to replace the existing fire alarm system at the Frick Art Museum
<u>The Legacy Arts Project</u>	\$5,000		
<u>Three Rivers Young Peoples Orchestras</u>	\$27,000		
<u>Tickets for Kids</u>	\$40,000		
<u>Tuesday Musical Club</u>	\$4,900		
<u>Union Project</u>	\$20,000		
<u>Upper St. Clair Twp. Boyce-Mayview Regional Park</u>	\$275,000	\$395,000	Capital for the completion of Old Farm Road Trail, updates at Miracle League Field
<u>Venture Outdoors</u>	\$10,000		
<u>Western Pennsylvania Conservancy</u>	\$97,000	\$61,495	Capital for Phase I of Allegheny County Garden Sign Replacement project
<u>WQED Pittsburgh</u>	\$530,000		
Project Grants	\$750,000		Connection / Accessibility & Inclusion
Access & Opportunity Support	\$10,000		
Partnerships & Initiatives	\$2,500,000		
<b>Assets Total</b>	\$121,027,802	\$18,773,578	
RAD Administration / Operations	\$1,395,375		

**ADMINISTRATIVE BUDGET**

Payroll	\$750,000
Payroll fees	\$2,900
Payroll taxes	\$57,375
Health benefits	\$80,000
Insurance (Employee)	\$7,000
Retirement	\$52,500
Travel	\$5,000
Marketing/Communications	\$32,000
Rent/Parking	\$19,000
Insurance (Business)	\$35,000
Contract Services	\$105,000
Advertising	\$1,000
Training/Development	\$2,000
Software Equipment	\$35,000
Voice/Data/Mail	\$20,000
Memberships	\$7,500
Professional Services	\$80,000
Conf/Meetings	\$6,000
Consulting Services	\$4,000
Operations	\$15,000
Koppers Lease	\$75,000
Postage Meter Lease	\$600
Copier Lease	\$3,500
<b>Total Expenses</b>	<b>\$1,395,375</b>
<b>FUNDING</b>	
2025 Sales Tax Revenue	\$1,300,000
Earnings / Investments	\$40,000
General Fund Surplus	\$55,375
<b>TOTAL REVENUE</b>	<b>\$1,395,375</b>

## **BUDGET PROCESS & POLICY OBJECTIVES**

The preparation of the budget follows an application process, which included public announcements and meetings, and evaluation of 116 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 four days of public review sessions. Applicants were asked to address RAD funding uses and 2025 budget preparation, including backup plans, key initiatives and strategic plan action items, and the organization's commitments to Governance, Programming, Diversity, and Accessibility & Inclusion.

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.

## **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**

<b>Year</b>	<b>RAD Tax Revenue</b>	<b>Interest Earned</b>	<b>Revenue + Interest</b>
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	\$128,279,439	\$3,533,218	\$131,812,657
2025 (projected)	\$130,000,000	\$750,000	\$130,750,000

## **RAD BOARD**

Dusty Elias Kirk (Chair)  
Sylvia Fields (Vice-Chair)  
Kendra J. Ross, PhD (Secretary/Treasurer)  
Bridget Daley  
Jamie Ducar, EdD  
Joy Evans  
Monica Malik

## **RAD STAFF**

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



## **ALLEGHENY REGIONAL ASSET DISTRICT**

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**[RADworkshere.org](http://RADworkshere.org)**

ALLEGHENY REGIONAL ASSET DISTRICT  
2025 Budget Resolution

To provide for the operating budget and capital budget of the Allegheny Regional Asset District for the fiscal year beginning January 1, 2025 and ending December 31, 2025 and for the payment of bills remaining unpaid at the close of the fiscal year ending December 31, 2024.

**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 2025 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 2025 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, 2024, plus the official estimate of amounts to be received by the account in 2025, 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 2025.* The official estimate of amounts to be received by the sales tax revenue fund and available during calendar year 2025 is \$130,000,000 from additional sales and use tax; \$750,000 from interest and investment earnings and \$42,000,000 from the grant stabilization reserve for a total of \$172,750,000.

### **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 2025 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, 2025. 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 2025 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, 2025. 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 2025 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, 2025 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.