

STADIUM AUTHORITY 2018 - 2020 ACTUAL, 2021 OPERATING BUDGETS

The following reports are intended to provide a picture of all activity related to a specific facility of the Authority. These reports may differ from the Audited Financial Statements and the Parking System Reports, which are prepared on an accrual basis of accounting and in accordance with accounting principles generally accepted in the United States of America. Portions of the following reports are on a cash basis as reported by the parking management company, Alco Parking.

On November 30, 2017, the Sports & Exhibition Authority issued the Parking System Revenue Bonds, Series of 2017. The Bonds are secured solely by the net revenues of a Parking System made up of specified parking facilities of the Authority and specified parking facilities of the Stadium Authority.

STADIUM AUTHORITY OPERATING

UNRESTRICTED REVENUE	ACTUAL 2018	ACTUAL 2019	ACTUAL 2020	BUDGET 2021
Revenues				
Interest income	\$ 149,243	\$ 54,630	\$ 20,542	\$ 100,000
Total Revenues Unrestricted	149,243	54,630	20,542	100,000
Expenses				
Salary	47,566	47,566	47,566	47,600
Professional fees (legal, audit, admin support)	16,413	31,811	51,485	210,000
Insurance	7,337	7,324	6,425	10,000
Bank fees/Other	1,360	3,460	3,065	2,600
Total Expenses Unrestricted	72,676	90,160	108,541	270,200
Sub total Gain (Loss) Unrestricted	76,567	(35,530)	(87,999)	(170,200)
Restricted				
Revenues				
Parking lot revenues: (Lot 1 through Lots 7A - 7J)	1,502,135	1,582,250	725,442	791,994
Land sale proceeds	-	-	1,200,314	1,872,729
Total Revenues Restricted	1,502,135	1,582,250	1,925,756	2,664,723
Expenses				
PennDOT lease	70,080	70,080	70,080	70,080
Pledged to garage financings	1,432,055	1,512,170	655,362	721,914
Land Sale Proceeds Restricted	63,690	63,690	688,178	1,097,377
Total Expenses Restricted	1,565,825	1,645,940	1,413,620	1,889,371
Sub total Gain (Loss) Restricted	(63,690)	(63,690)	512,136	775,352
Total Gain (Loss)	12,877	(99,220)	424,137	605,152
Cash on hand	-	99,220	-	170,200
Net (Loss) Income	\$ 12,877	\$ -	\$ 424,137	\$ 775,352

This does not include any West General Robinson Street Garage or Gold 1 Garage revenues, expenses or debt. Net Revenues of the garages are pledged to the 2017 Parking System Revenue Bonds and are reflected in separate budgets.

WEST GENERAL ROBINSON STREET GARAGE OPERATING

RESTRICTED TO 2017 PARKING SYSTEM BONDS

	ACTUAL 2018	ACTUAL 2019	ACTUAL 2020	BUDGET 2021
OPERATING REVENUE:				
Non-Taxable Revenue	\$ 9,597	\$ 4,035	\$ 2,141	\$ 3,000
Taxable Revenue	5,138,021	5,405,884	2,138,128	3,671,415
GROSS OPERATING REVENUE	5,147,618	5,409,919	2,140,269	3,674,415
Less: Parking Tax	(1,402,204)	(1,474,225)	(583,186)	(1,001,305)
ADJUSTED GROSS REVENUE	3,745,414	3,935,694	1,557,083	2,673,110
OPERATING EXPENSES:				
Insurance -G/L	22,482	22,499	19,724	24,800
Maintenance/repairs	146,725	183,515	89,770	108,877
Maintenance Special Projects ¹	-	-	-	-
Office/Operations	101,321	130,338	82,203	110,635
Payroll/Taxes/Benefits	230,940	211,558	97,806	200,251
Security	214,932	212,226	119,036	221,300
Utilities	63,676	59,380	52,466	63,400
Other	79,433	84,273	38,822	72,504
Mgmt/Alco fees	49,200	50,430	51,691	52,983
TOTAL OPERATING EXPENSES	908,709	954,219	551,518	854,750
NET OPERATING INCOME FROM LOT	2,836,705	2,981,475	1,005,565	1,818,360
Other Income/(Expense)	85,711	89,127	155,977	31,812
Insurance property	(33,687)	(35,113)	(32,575)	(46,621)
NET INCOME FROM GARAGE	2,888,729	3,035,489	1,128,967	1,803,551
Debt Service	(741,250)	(739,350)	(742,350)	(739,750)
NET SURPLUS / (DEFICIT)	\$ 2,147,479	\$ 2,296,139	\$ 386,617	\$ 1,063,801

¹Maintenance Special Projects only includes amounts paid by Alco. The Capital, Maintenance, Repair and Replacement report for this garage includes amounts paid by Alco and the Sports & Exhibition Authority.

GOLD 1 GARAGE OPERATING

	ACTUAL 2018	ACTUAL 2019	ACTUAL 2020	BUDGET 2021
OPERATING REVENUE:				
Non-Taxable Revenue	\$ 50	\$ 100	\$ 3,423	\$ -
Taxable Revenue	3,205,045	3,452,743	2,082,195	3,161,875
GROSS OPERATING REVENUE	3,205,095	3,452,843	2,085,618	3,161,875
Less: Parking Tax	(873,171)	(941,642)	(567,877)	(862,338)
ADJUSTED GROSS REVENUE	2,331,924	2,511,201	1,517,741	2,299,537
OPERATING EXPENSES:				
Insurance -G/L	14,807	15,613	13,927	16,400
Maintenance/repairs	79,269	132,181	45,817	90,565
Maintenance Special Projects ¹	9,156	-	-	-
Office/Operations	25,564	47,435	21,419	39,075
Payroll/Taxes/Benefits	122,538	141,574	93,823	164,391
Security	153,230	170,699	128,230	164,500
Utilities	42,901	34,337	39,060	41,700
Other	15,883	16,851	7,763	14,502
Mgmt/Alco fees	43,051	44,126	45,229	46,360
TOTAL OPERATING EXPENSES	506,399	602,816	395,268	577,493
NET OPERATING INCOME FROM LOT	1,825,525	1,908,385	1,122,473	1,722,044
Other Income/(Expense)	(21,170)	(17,475)	10,289	(12,000)
Insurance property	(24,389)	(25,504)	(27,499)	(45,933)
NET INCOME FROM GARAGE	1,779,966	1,865,406	1,105,263	1,664,111
Debt Service	(1,025,417)	(1,028,200)	(1,026,400)	(1,024,000)
NET SURPLUS / (DEFICIT)	\$ 754,549	\$ 837,206	\$ 78,863	\$ 640,111

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LOTS 1-5 OPERATING				
	ACTUAL 2018	ACTUAL 2019	ACTUAL 2020	Budget 2021
<u>OPERATING REVENUE:</u>				
Non-Taxable Revenue	\$ 424,653	\$ 432,665	\$ 405,357	\$ 330,646
Taxable Revenue	3,017,530	2,992,726	1,247,507	2,028,428
GROSS OPERATING REVENUE	3,442,183	3,425,391	1,652,864	2,359,074
Less: Parking Tax	(822,971)	(815,224)	(337,327)	(577,759)
ADJUSTED GROSS REVENUE	2,619,212	2,610,167	1,315,537	1,781,315
<u>OPERATING EXPENSES:</u>				
Insurance -G/L	19,593	19,773	20,644	28,200
Maintenance/repairs	134,509	123,788	72,047	571,848
Maintenance Special Projects ¹	18,514	-	-	-
Office/Operations	133,196	115,670	119,036	95,286
Payroll/Taxes/Benefits	354,445	363,873	168,894	190,076
Security	68,174	62,936	16,841	24,150
Utilities	15,571	15,660	14,438	11,420
Other	18,465	19,588	9,438	15,386
Mgmt/Alco fees	1,206,223	1,226,408	556,832	526,903
TOTAL OPERATING EXPENSES	1,968,690	1,947,696	978,170	1,463,269
NET OPERATING INCOME FROM LOT	650,522	662,471	337,367	318,046
Other Income/(Expense)	321,258	318,589	123,984	189,856
NET SURPLUS / (DEFICIT)	\$ 971,780	\$ 981,060	\$ 461,351	\$ 507,902

¹Maintenance Special Projects only includes amounts paid by Alco. The Capital, Maintenance, Repair and Replacement report for these lots includes amounts paid by Alco and the Sports & Exhibition Authority.

LOTS 7A-7J OPERATING				
	ACTUAL 2018	ACTUAL 2019	ACTUAL 2020	BUDGET 2021
<u>OPERATING REVENUE:</u>				
Non-Taxable Revenue	\$ 964,079	\$ 1,010,581	\$ 789,878	\$ 802,478
Taxable Revenue	1,177,736	1,199,072	193,508	1,036,117
GROSS OPERATING REVENUE	2,141,815	2,209,653	983,386	1,838,595
Less: Parking Tax	(321,204)	(327,023)	(88,187)	(281,373)
ADJUSTED GROSS REVENUE	1,820,611	1,882,630	895,199	1,557,222
<u>OPERATING EXPENSES:</u>				
Insurance -G/L	13,624	14,261	14,047	14,300
Maintenance/repairs	179,967	159,005	45,453	460,286
Maintenance Special Projects ¹	56,755	-	-	-
Office/Operations	55,740	53,873	51,672	56,094
Payroll/Taxes/Benefits	201,382	203,189	85,977	217,985
Security	94,372	92,942	15,682	83,675
Utilities	8,633	10,001	10,741	10,400
Other	9,271	6,819	3,285	6,140
Mgmt/Alco fees	600,434	671,270	334,171	354,171
TOTAL OPERATING EXPENSES	1,220,178	1,211,360	561,028	1,203,051
NET OPERATING INCOME FROM LOT	600,433	671,270	334,171	354,171
Other Income/(Expense)	(70,080)	(70,079)	(70,080)	(70,080)
NET SURPLUS / (DEFICIT)	\$ 530,353	\$ 601,191	\$ 264,091	\$ 284,091

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