

2023 2024 STADIUM BUDGET

RAYMOND JAMES STADIUM



TAMPA
SPORTSAUTHORITY
HILLSBOROUGH

A MESSAGE FROM THE

PRESIDENT/CEO

ERIC D. HART, CVE PRESIDENT/CEO



I am pleased to present the recommended biannual Operating and Capital Budget for fiscal years 2023 and 2024. This budget was developed by staff and included consultation by Hillsborough County and the City of Tampa finance staffs, along with the Authority's Finance Committee. This budget reflects the costs associated with the on going success of our tenants along with a continued emphasis on capital repairs to the venue.

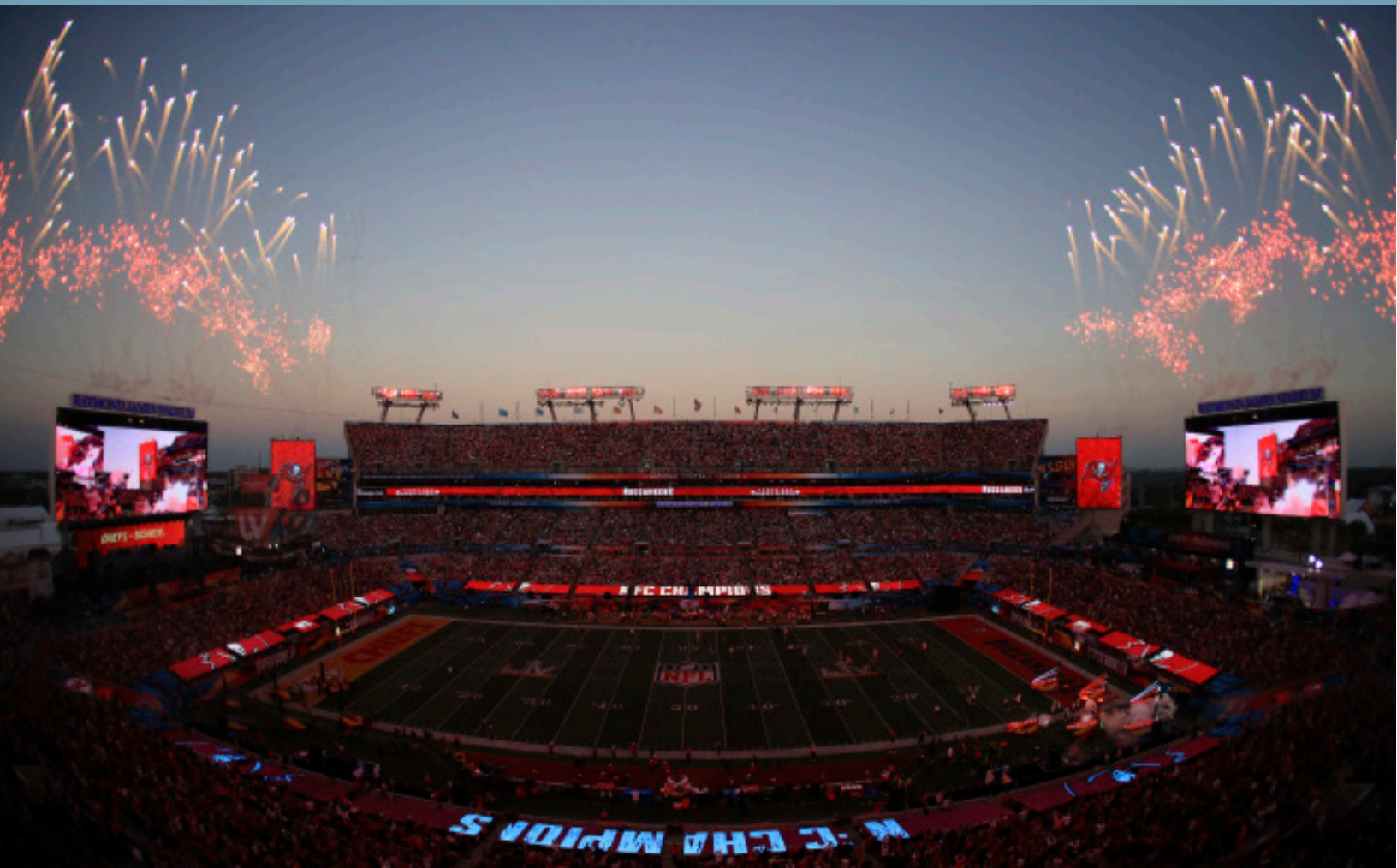
While much of the world remained in remote working, our staff at Raymond James Stadium worked from the site in preparation for one of our strongest years. The Authority successfully hosted the Rolling Stones, Kenny Chesney, Coldplay, the Outback Bowl, a soldout Gasparilla Bowl, two Monster Jams, a full season of college and professional football plus two new new events, the Innings Festival and the Margarita and Taco Festival. Our successful efforts are on par with other International venues. Our staff is the key to the success of the Authority and this budget makes efforts to thank our staff for all they have accomplished for the citizens of Hillsborough County and the City of Tampa.

The Authority has recently updated our Strategic Plan which continues to have an emphasis on customer service, asset protection, revenue generation and professional development. As initiatives within the Strategic Plan, staff continues to place a significant emphasis on revenue generation and venue capital improvements. Additionally, staff continues to review the organizational structure and make modifications in operating and event staffing policies which are designed to reduce costs, improve efficiency and better meet the needs of the community and Authority clients and tenants. Authority management has continued to strive to attract new events to Raymond James Stadium. This budget represents the inclusion of community events at the venue and we anticipate additional community events being confirmed in the coming year. Based upon the uncertainty with costs and the local labor pool availability, the management team will be tasked with finding new and creative ways to operate the stadium and incorporate additional private sector practices into our operations.

Respectfully,

A handwritten signature in blue ink that reads "Eric D. Hart". The signature is written in a cursive, flowing style and is contained within a thin blue rectangular border.

TAMPA
SPORTSAUTHORITY
HILLSBOROUGH



To plan, develop, promote and maintain a comprehensive complex of sports and recreation facilities for the use and enjoyment of the citizens of Tampa and Hillsborough County.

MISSION
STATEMENT

OUR
ROLE

To stimulate economic vitality and improve the quality of life in Tampa Bay through compelling sports and entertainment offerings held at world-class venues.

Providing sports and entertainment to Tampa Bay.

VISION
STATEMENT

ABOUT THE AUTHORITY

The Tampa Sports Authority, a government entity, is an Independent Special District created by the Florida Legislature in 1965 to construct and manage sports and recreational facilities in Hillsborough County. The Authority's role is to stimulate economic vitality and improve the quality of life in Tampa Bay through compelling sports and entertainment offerings held at world-class venues. The Authority has no taxing power, but rather acts as an enterprise fund utilizing user-fees to subsidize its operating costs. As a result, all of its major capital construction projects from the original Tampa Stadium, the golf courses, the Hillsborough County Tournament SportsPlex, Amalie Arena, George Steinbrenner Field and Raymond James Stadium have been accomplished by working closely with the approvals and financial support of Hillsborough County and the City of Tampa. Raymond James Stadium was constructed with funds from the Community Investment Tax (CIT). The CIT is a 30-year half-cent local option sales tax. The first 25% of the total projected CIT collections goes to build new schools. The next amount is applied to debt payments on the stadium bonds (approximately 7% of the total) and the remaining 68% is divided between the County and the three cities in Hillsborough County for roads, sidewalks, buildings and public safety needs. (see page 25)

More than 1 million fans enjoyed the various events and functions held at Raymond James Stadium this past year. Despite the challenges introduced by the pandemic, in addition to hosting the Buccaneers and USF football seasons, the Authority also hosted major events such as the Rolling Stones, Coldplay, Kenny Chesney, the Outback Bowl, Sunset Music Festival and two Monster Jams. All of these events were managed along with more than 100 banquets, special events, festivals and parking lot events.

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TAMPA SPORTS BOARD OF



MARK S. WOODARD
CHAIR



THOMAS SCOTT
VICE CHAIR



TONY MUNIZ
SECRETARY/TREASURER



JOHN JAEB



PATRICK MANTEIGA



PENNY PARKS

AUTHORITY DIRECTORS



HON. JOSEPH CITRO



DON DEFOSSET



HON. KEN HAGAN



LUCIANO PRIDA, JR.



ANDY JOE SCAGLIONE



**ERIC D. HART, CVE
PRESIDENT/CEO**

ORGANIZATIONAL CHART



TAMPA SPORTS AUTHORITY: EXECUTIVE TEAM

(L-R) DAVID BYRNE (VP OF FINANCE/ADMINISTRATION) JIM GARRISON (VP OF GOLF OPERATIONS), BOBBY SILVEST (VP OF MARKETING & COMMUNICATIONS), ERIC HART (PRESIDENT/CEO), STEVE REED (VP OF SPORTPLEX), MICKEY FARRELL (SR. VP OF STADIUM OPERATIONS) (NOT PICTURED) REBECCA SKYLES (EXECUTIVE ASSISTANT TO CEO)



**JULIA MANDELL
GENERAL COUNSEL**

YEAR IN REVIEW

TAMPA BAY BUCCANEERS



The Buccaneers entered the 2021 season as defending Super Bowl champions and were attempting to become the first club to win consecutive Super Bowls since New England in XXXVIII and XXXIX. The Buccaneers won the NFC South division for the first time since 2007. Tampa Bay won a franchise record 13 games in the regular season. They secured the #2 seed in the NFC playoffs, then defeated the Philadelphia Eagles 31-15 in the Wild Card Round, posting postseason wins in consecutive seasons for the first time. However, their title defense came to an end with a 30-27 last-second loss to the eventual Super Bowl champion Los Angeles Rams in the Divisional Round.



Quarterback Tom Brady announced his retirement from the NFL on February 1, 2022. However, on March 13, he retracted his retirement plans and announced he would return in 2022. Head coach Bruce Arians would also announce his retirement following the season and Defensive Coordinator Todd Bowles was promoted to Head Coach.

USF FOOTBALL



The Bulls were led by second-year head coach Jeff Scott in 2021, as they competed in the American Athletic Conference. The home season included September 11th, when the Bulls hosted the Florida Gators at Raymond James Stadium. The Gators defeated the Bulls 42-20 in front of a sold out crowd.

The season was challenging as the Bulls posted a 2-10 record (1-7 in the conference). There were many coaching and personnel changes in the off season that Bulls Nation is optimistic will yield much improvement in the coming season. The home schedule begins on September 3rd with BYU and ends up hosting UCF in November. The Bulls also travel to Gainesville to play the Florida Gators on September 17th.



YEAR IN REVIEW

ROLLING STONES CONCERT

The Rolling Stones No Filter Tour finally made its way to Raymond James Stadium on October 29, 2021, after numerous delays due to the pandemic. The Ghost Hounds opened up for the iconic rock band. The Stones did not disappoint, playing for over 2 hours in front of over 55,000 fans.



UNION HOME MORTGAGE GASPARILLA BOWL

The 2021 edition of the bowl was a matchup between the Florida Gators and UCF Knights. The game was on December 23, 2021 and broadcast on ESPN. The game was a sellout, the first time the Gasparilla Bowl has sold out in its history.



YEAR IN REVIEW



OUTBACK BOWL

The 2022 Outback Bowl was played on January 1, 2022 and televised on ESPN2. The game featured the Arkansas Razorbacks of the SEC and the Penn State Nittany Lions of the Big Ten. Arkansas pulled away in the second half, scoring 17 unanswered points in the 3rd quarter, to win the game, 24-10. The announced attendance was 46,577.

Outback Steakhouse announced in March that it would be ending its title sponsorship of the Outback Bowl. Outback had been the longest running title sponsor in college bowl history. In June, it was announced that ReliaQuest, a cybersecurity company headquartered in Tampa, would become the title sponsor of the bowl. The ReliaQuest Bowl will kick off at noon on January 2, 2023 and be broadcast on ESPN 2.



MONSTER JAM

Feld Entertainment continues to provide excellent event programming with Monster Jams each season. This year's stop at Raymond James Stadium was for 2 shows- Saturday night February 5th and Sunday afternoon February 6th. Total attendance over the 2 days was over 70,000.



YEAR IN REVIEW

KENNY CHESNEY CONCERT

After 3 different show dates, a line up change, a new tour name and being 933 days on sale- the Kenny Chesney Here and Now tour kicked off at Raymond James Stadium on April 23, 2022. The show also featured Carly Pearce, Old Dominion and Dan & Shay. The show was one to remember with an announced attendance of 58,369 fans.



INNINGS FESTIVAL

The inaugural Innings Festival Florida combined music and baseball in the south parking lots of Raymond James Stadium. Green Day and The Lumineers headlined the event, which also featured baseball legends on March 19-20. Total attendance over the 2 days was over 30,000.



TACO & MARGARITA FESTIVAL

This unique festival included world class tacos and margaritas plus live performances by pro wrestlers, country music stars William Michael Morgan, Hayden Coffman and pop music star Ryan Cabrera. Over 50 of Tampa's local arts, crafts and small businesses will be setting up around the stadium to showcase and promote at the festival. Raymond James Stadium's world class chefs prepared signature tacos and paired them with signature margaritas. This inaugural event attracted about 5000 people and is already scheduled to return on October 22, 2022.



TOP CHEFS
BRENT LEWIS, EXECUTIVE CHEF | CASEY RYAN, EXECUTIVE SOUS CHEF.

YEAR IN REVIEW

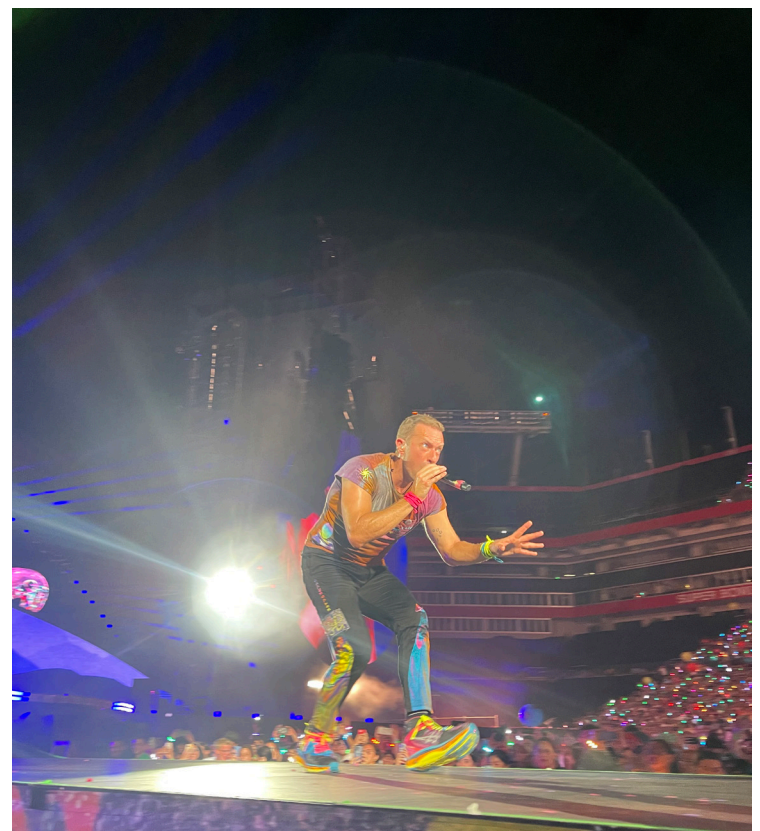
SUNSET MUSIC FESTIVAL

The Sunset Music Festival (SMF) is a three day event held over the Memorial Day weekend. SMF brought in over 50,000 fans to see some of the top acts of electronic dance music. This years' event was headlined by Sunset Music Festival 2022 features a powerhouse lineup including ILLENIUM, Alesso, Gryffin, Zeds Dead, John Summit, Liquid Stranger, LP Giobbi, and Moore Kismet to name just a few. This event has greatly impacted the local economy and hotel industry on what has traditionally been a slow weekend.



COLDPLAY CONCERT

The Coldplay Music of the Spheres World Tour came to Raymond James Stadium on June 14, 2022. The opening act was R & B singer H.E.R. The show had over 55,000 fans in attendance.



CONTRIBUTION REQUESTS

This year's anticipated property taxes, along with the Stadium's operating and maintenance (O & M) expenses outlined in this document, require the Authority to request contributions of \$3,969,364 from the City and County to meet next year's contractual obligations. The Authority has existing inter-local agreements with the City of Tampa and Hillsborough County, which provide that in the event the Authority is unable to pay its operating costs, the City will pay one third (1/3) and the County will pay two thirds (2/3) of any deficit after the Authority depletes its O & M funding.

Therefore, the Authority will be asking the City of Tampa to contribute \$1,323,121 and Hillsborough County to contribute \$2,646,243 to fund next year's operations. The following schedule shows actual and forecasted contributions from the City and County:

	BUDGETED FY-2022	FORECAST FY-2022	PROPOSED FY-2023	PROPOSED FY 2024
CITY (1/3)	\$ 911,505	\$ 866,704	\$ 1,323,121	\$ 1,466,672
COUNTY (2/3)	\$ 1,823,010	\$ 1,733,408	\$ 2,646,243	\$ 2,933,344
TOTAL REQUEST (OPERATIONS AND MAINTENANCE)	\$ 2,734,515	\$ 2,600,111	\$ 3,969,364	\$ 4,400,016
CAPITAL REQUEST	\$ 1,163,261	\$ 1,163,261	\$ 146,865	\$ 3,281,110
TOTAL REQUEST (O&M AND CAPITAL)	\$ 3,897,776	\$ 3,763,372	\$ 4,116,229	\$ 7,681,126

CONTRIBUTION REQUESTS

Revenues for FY 2023 were developed from the following assumptions:

- 12 Buccaneer games (2 Preseason and 1 home Playoff game)
- 6 USF games
- 2 Monster Jams and a Supercross Event
- ReliaQuest Bowl (formerly the Outback Bowl)
- Gasparilla Bowl
- 2 non-promoted concerts
- 1 promoted concert
- 3-day Sunset Music Festival
- 2-day Innings Festival
- No increase in parking rates
- Increase in concession fees
- Use of 2020 net gain to reduce FY-2023 Operating Subsidy request

Expenses for FY 2023 were developed from the following assumptions:

- 12 Buccaneer games (2 preseason and 1 home Playoff game)
- 6 USF games
- 2 Monster Jams and a Supercross Event
- ReliaQuest Bowl (formerly the Outback Bowl)
- Gasparilla Bowl
- 2 non-promoted concerts
- 1 promoted concert
- 3-day Sunset Music Festival
- 2-day Innings Festival
- 5% COLA and 0-3% merit increase for eligible full time employees
- 10% increase in FRS retirement costs, rates determined independent of the Authority
- 20% increase in insurance due to state insurance market conditions and increased claims
- 10% increase in Florida minimum wage is included for part-time personal
- 14% increase in electric utilities
- 5% increase in health insurance costs
- Completing many capital projects with in-house staff vs. using contracted staff
- Increase in medical and security labor costs
- 2.5% property tax increase
- Budgeted consultant and legal costs related to a new tenant
- \$50,000 DROP impact

BUDGET NOTES

- 1. Accrual Accounting:** The Authority's budget is presented on an accrual basis. Monthly financial statements along with budget documents are presented on a full accrual basis of accounting.
- 2) Capital Improvements:** Capital Improvement activity is not included in the budget summary, but is shown as a separate schedule in this report. The Authority is responsible for the ongoing capital repairs at Raymond James Stadium. Between fiscal years 2007-2023, authority will receive \$15,000,000 from the Tourist Development Tax (TDT) to fund stadium capital repairs and improvements over 20 years.
- 3. Debt Service:** Debt service activity is not included in the budget summary, but is shown as a separate schedule to this report. Funding sources for the stadium from debt service activity are primarily from sales tax funding. No new debt related to Raymond James Stadium is anticipated for the next fiscal year.
- 4. Salaries:** Wages include full-time, part-time and over-time estimates and corresponding benefits such as social security, retirement and health insurance.
- 5. Buccaneers License Fee:** In accordance with the terms of the Stadium Agreement between the Authority and the Tampa Bay Buccaneers, dated August 28, 1996, the Buccaneers pay an annual rent of \$3,500,000. The Buccaneers retain all admissions, concessions, parking and advertising revenues generated as a result of their events. Additionally, the Buccaneers retain all suite lease revenues and advertising revenues at Raymond James Stadium.
- 6. Ticket Surcharges:** A surcharge of 8% is placed on all tickets sold at Raymond James Stadium with a maximum surcharge amount of \$2.50 per admission ticket. Ticket surcharges are charged on every paid entry ticket and are paid to the Authority, not to exceed \$1,930,000 annually (beginning February 1 of each year). Surcharge revenues that exceed \$1,930,000 are placed in a restricted reserve account. Surcharge reserves are permitted to be used by the Authority to reach the \$1,930,000 annual surcharge cap. If the cumulative surcharge reserve exceeds \$1,000,000, all reserve amounts in excess of \$1,000,000 can be used by the Buccaneers for capital investments at Raymond James Stadium. In the event that surcharge revenues do not reach the \$1,930,000 annual surcharge cap, the Authority uses any excess funds in the surcharge reserve account to reach the \$1,930,000 surcharge cap. In the event the surcharge reserve does not have sufficient funds to be applied to reach the surcharge cap, the Authority has the right to implement surcharges on food and beverage and/ or parking to address any surcharge shortfalls. The Buccaneers have the right to pay any surcharge revenue cap shortfalls in lieu of the Authority implementing any new surcharges.

The Buccaneer's agreed to fund any shortfall in 2023 in lieu of any surcharge implementation. The present balance in the surcharge reserve fund is \$561,898.80.

- 7. Other Event Revenues:** During each contract year beginning February 1, the Authority collects and pays to the Buccaneers:
 - A.** The first \$2,000,000 of revenues (net of sales tax, surcharges and direct event costs) received from rents, concessions and parking for all Stadium Events.
 - B.** Thirty three percent (33%) of all revenues above the first \$2,000,000 and below \$3,500,000 (net of sales tax, surcharges and direct event costs) received from rents, concessions and parking for all Stadium Events.
 - C.** Fifty percent (50%) of all revenues above \$3,500,000 (net of sale tax, surcharges and direct event costs) received from rents, concessions and parking for all Stadium Events.

8. Taxes:

A. Income Tax: the Authority is a governmental agency and therefore exempt from federal and state income taxes under provisions of the Internal Revenue Code and the Florida Income Tax Code, respectively. There are no provisions for income taxes in the budget.

B. Ad Valorem and Tangible Property Tax: Ad valorem and tangible property taxes are estimated based upon available assessed property values from the Hillsborough County Property Assessor's office and the estimated tax millage available at the time the budget is prepared. When the actual ad valorem and tangible tax notices are received in November of each fiscal year, the estimated tax amount determined for budget purposes will be adjusted to reflect the actual tax amount. The actual tax amount will be reflected on the requests for reimbursement from the City of Tampa and from Hillsborough County. The Authority's budget contains ad valorem property tax payments for New York Yankees minor league complex, portions of Raymond James Stadium and the south property which is owned by the Aviation Authority and leased by the Authority. Additionally, the Authority budget contains tangible property tax payments for the Buccaneers property within Raymond James Stadium.

9. Produce Events: The Authority successfully co-produced Supercross events in FY 2018-FY 2020 and produced Kenny Chesney concerts at Raymond James Stadium in 2011, 2012 and 2013. Prior to 2011, the Authority acted as a landlord with clients who promoted concerts in Raymond James Stadium. Since 2011, the Authority has acted as an event promoter and self-produced several concerts with the goal of generating additional revenue. The Authority continues to encourage promoters to produce events in the Stadium, when evaluating these opportunities, the authority strategically evaluates the risks and reward of self-promotion.

The need to produce events is new for many stadiums and is primarily due to changes in the event industry and a decline in event promoters and acts which have the ability to sell tickets for such large stadiums. There are inherent risks with self-promoting events and Authority management will continue to work closely with the Authority Board of Directors and the City and County administrations to gain approval and a better understanding of the risks and possible return on investment. Additionally, the Authority has established a \$500,000 event development fund (which was funded FY 2018 and 2019 from prior positive budget variances) in order to offset the potential risks of producing events.



STATEMENT OF REVENUE & EXPENSES

	FY 2021	FY 2022	FY 2022	FY 2023	FY 2024
	ACTUAL	BUDGET	FORECAST	PROPOSED	PRELIMINARY
OPERATING REVENUES					
BUCCANEERS					
LICENSE FEES	\$ 3,500,000	\$ 3,500,000	\$ 3,500,000	\$ 3,500,000	\$ 3,500,000
TICKET SURCHARGE	\$ 2,201,047	\$ 1,202,390	\$ 894,670	\$ 1,202,366	\$ 677,700
PARKING	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
TOTAL BUCCANEERS	\$ 5,701,047	\$ 4,702,390	\$ 4,394,670	\$ 4,702,366	\$ 4,177,700
COLLEGE FOOTBALL					
LICENSE FEES	\$ 1,676,082	\$ 2,361,100	\$ 2,637,398	\$ 2,652,879	\$ 2,802,555
TICKET SURCHARGE	\$ 187,833	\$ 276,110	\$ 407,387	\$ 354,750	\$ 353,750
CONCESSIONS	\$ 1,015,170	\$ 1,200,249	\$ 1,887,224	\$ 1,714,672	\$ 1,517,300
PARKING	\$ 227,008	\$ 450,200	\$ 603,707	\$ 543,835	\$ 468,450
TOTAL COLLEGE FOOTBALL	\$ 3,106,093	\$ 4,287,659	\$ 5,535,716	\$ 5,266,136	\$ 5,142,055
CONCERTS & MOTORSPORTS					
LICENSE FEES	\$ 817,650	\$ 4,917,200	\$ 4,913,898	\$ 9,266,500	\$ 7,354,000
TICKET SURCHARGE	\$ 78,193	\$ 462,100	\$ 641,616	\$ 503,200	\$ 354,700
CONCESSIONS	\$ 24,367	\$ 1,809,535	\$ 2,813,701	\$ 1,890,838	\$ 1,617,400
PARKING	\$ 123,320	\$ 829,500	\$ 1,084,456	\$ 970,541	\$ 641,200
TOTAL CONCERTS & MOTORSPORTS	\$ 1,043,529	\$ 8,018,335	\$ 9,453,671	\$ 12,631,079	\$ 9,967,300
EXCESS REVENUE OVER \$2,000,000	\$ 0	\$ 1,315,589	\$ 2,150,087	\$ 2,590,516	\$ 1,810,805
BUCS AD VALOREM/TANGIBLE TAX PAYMENT	\$ 133,631	\$ 133,631	\$ 116,887	\$ 116,887	\$ 116,887
NYY AD VALOREM TAX PAYMENT	\$ 107,060	\$ 107,060	\$ 113,406	\$ 113,406	\$ 113,406
	\$ 240,691	\$ 240,691	\$ 230,293	\$ 230,293	\$ 230,293
OTHER					
LICENSE FEES	\$ 2,909,239	\$ 1,108,340	\$ 2,466,616	\$ 2,257,395	\$ 1,835,110
TICKET SURCHARGE	\$ 106,451	\$ 400	\$ 7,399	\$ 7,331	\$ 7,340
CONCESSIONS	\$ 498,417	\$ 78,300	\$ 139,057	\$ 152,615	\$ 211,200
PARKING	\$ 288,198	\$ 43,400	\$ 206,383	\$ 153,436	\$ 58,910
PARKING OFFSITE	\$ 297,573	\$ 334,000	\$ 1,258,313	\$ 1,247,743	\$ 1,120,639
RENT	\$ 384,451	\$ 415,740	\$ 385,649	\$ 417,404	\$ 422,444
MISCELLANEOUS/OTHER	\$ 184,566	\$ 105,000	\$ 191,500	\$ 210,500	\$ 215,000
TOTAL OTHER	\$ 4,668,895	\$ 2,085,180	\$ 4,654,917	\$ 4,446,424	\$ 3,870,643

STATEMENT OF REVENUE & EXPENSES

	FY 2021	FY 2022	FY 2022	FY 2023	FY 2024
	ACTUAL	BUDGET	FORECAST	PROPOSED	PRELIMINARY
TOTAL GROSS OPERATING REVENUES	\$ 14,760,256	\$ 20,649,844	\$ 26,419,354	\$ 29,866,814	\$ 25,198,796
LESS: REVENUE SPLITS	\$ (2,799,596)	\$(4,734,924)	\$ (8,950,983)	\$ (6,046,775)	\$ (4,873,459)
TOTAL NET OPERATING REVENUES	\$ 11,960,660	\$ 15,914,920	\$ 17,468,371	\$ 23,820,039	\$ 20,325,337
OPERATING EXPENSES					
SALARIES & WAGES	\$ 3,445,743	\$ 3,474,447	\$ 3,470,000	\$ 4,206,767	\$ 4,203,253
SALARIES & WAGES REIMBURSEMENT	\$ (1,638,929)	\$(1,384,275)	\$ (1,486,957)	\$ (1,735,739)	\$ (1,850,120)
FRINGES/RELATED COSTS	\$ 1,345,074	\$ 1,484,503	\$ 1,375,200	\$ 1,809,335	\$ 1,786,582
COMPUTER EXPENSES	\$ 104,756	\$ 74,999	\$ 70,000	\$ 74,999	\$ 74,999
LICENSES & PERMITS	\$ 40,541	\$ 29,000	\$ 31,000	\$ 29,000	\$ 29,000
MARKETING & ADVERTISING	\$ 83,831	\$ 148,900	\$ 130,000	\$ 163,775	\$ 163,775
MAINT & SUPPLIES FIELDS & BUILDING	\$ 78,014	\$ 205,500	\$ 190,500	\$ 211,000	\$ 216,500
MAINT - CONTRACTUAL	\$ 1,112,983	\$ 1,313,500	\$ 1,363,500	\$ 1,413,500	\$ 1,463,500
INSURANCE/BONDING	\$ 617,125	\$ 735,325	\$ 857,562	\$ 854,439	\$ 878,121
EVENT - BUCCANEERS	\$ 2,712,977	\$ 2,880,000	\$ 3,295,029	\$ 4,428,500	\$ 3,573,500
EVENT - DIRECT COSTS	\$ 5,058,156	\$ 8,259,900	\$ 8,462,381	\$ 14,202,129	\$ 12,202,355
EVENT - OTHER COSTS	\$ 177,966	\$ 0	\$ (76,664)	\$ (45,000)	\$ (45,000)
EVENT - OFFSITE PARKING	\$ 41,879	\$ 102,000	\$ 567,389	\$ 589,550	\$ 535,950
PROFESSIONAL SERVICES	\$ 261,499	\$ 574,000	\$ 540,700	\$ 519,000	\$ 407,800
HCAA & CONDO RENTS	\$ 269,447	\$ 269,447	\$ 269,447	\$ 304,699	\$ 304,699
REAL ESTATE TAXES	\$ 506,679	\$ 525,364	\$ 390,960	\$ 406,491	\$ 422,410
BUCS INTANGIBLE TAX PAYMENT	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
BUCS AD VALOREM/TANGIBLE TAX	\$ 133,631	\$ 133,631	\$ 116,887	\$ 116,887	\$ 116,887
NY Y AD VALOREM TAX PAYMENT	\$ 107,060	\$ 107,060	\$ 113,406	\$ 113,406	\$ 113,406
SUPPLIES, POSTAGE & SHIPPING	\$ 14,125	\$ 52,250	\$ 41,600	\$ 52,250	\$ 53,763
UTILITIES & TELEPHONE	\$ 284,980	\$ 595,000	\$ 618,000	\$ 666,000	\$ 669,510
TRAINING & EDUCATION	\$ 3,470	\$ 52,175	\$ 31,700	\$ 52,175	\$ 52,175
PENSION & EXPENSES	\$ (388,893)	\$ 0	\$ 0	\$ 0	\$ 0
MISCELLANEOUS OTHER	\$ 101,013	\$ 85,500	\$ 75,500	\$ 57,500	\$ 60,500
DEPRECIATION	\$ 326,758	\$ 297,035	\$ 346,700	\$ 343,352	\$ 343,352
TOTAL OPERATING EXPENSES	\$ 14,799,884	\$ 20,015,262	\$ 20,793,839	\$ 28,834,016	\$ 25,776,918
NON OPERATING REVENUES (EXPENSES)					
CONTRIBUTED OPERATING REVENUE	\$ 2,885,428	\$ 0	\$ 4,211,620	\$ 0	\$ 0
TSA RESERVE REVENUE	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
INVESTMENT INCOME	\$ 1,494	\$ 16,740	\$ 6,000	\$ 9,220	\$ 10,460
BOND GRANTS AND CONTRIBUTIONS	\$ 15,682,539	\$ 15,508,400	\$ 15,504,400	\$ 15,496,400	\$ 15,490,900

STATEMENT OF REVENUE & EXPENSES

	FY 2021	FY 2022	FY 2022	FY 2023	FY 2024
	ACTUAL	BUDGET	FORECAST	PROPOSED	PRELIMINARY
PRACTICE FACILITY CONTRIBUTION	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
AMORTIZATION OF BOND ISSUE COSTS	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
AMORTIZATION OF LEASEHOLD INTEREST	\$ (28,841,964)	\$ (30,174,203)	\$ (29,569,111)	\$ (29,924,111)	\$ (30,275,912)
FORGIVENESS OF DEBT	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
INTEREST EXPENSE & AMORTIZATION OF BOND	\$ (2,677,258)	\$ (2,133,938)	\$ (2,070,668)	\$ (1,626,871)	\$ (1,026,781)
GAIN (LOSS) ON DISPOSAL OF ASSETS	\$ 5,768	\$ 1,000	\$ 2,500	\$ 2,500	\$ 2,500
CAPITAL GRANTS AND CONTRIBUTIONS	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
TOTAL NONOPERATING REVENUES (EXPENSES)	\$ (12,943,992)	\$ (16,782,001)	\$ (11,915,259)	\$ (16,042,862)	\$ (15,798,833)
EXCESS REVENUES OVER EXPENSES	\$ (15,783,216)	\$ (20,882,343)	\$ (15,240,727)	\$ (21,056,838)	\$ (21,250,414)
RECONCILIATION TO CASH BASIS					
TOTAL NET OPERATING REVENUES	\$ 11,960,660	\$ 15,914,920	\$ 17,468,371	\$ 23,820,039	\$ 20,325,337
LESS: TOTAL OPERATING EXPENSES	\$ 14,799,884	\$ 20,015,262	\$ 20,793,839	\$ 28,834,016	\$ 25,776,918
	\$ (2,839,224)	\$ (4,100,342)	\$ (3,325,468)	\$ (5,013,976)	\$ (5,451,580)
ADD: TOTAL UNRESTRICTED INVESTMENT INCOME	\$ 449	\$ 3,000	\$ 2,000	\$ 2,000	\$ 3,240
	\$ (2,838,775)	\$ (4,097,342)	\$ (3,323,468)	\$ (5,011,976)	\$ (5,448,340)
LESS: DEPRECIATION	\$ 326,758	\$ 297,035	\$ 346,700	\$ 343,352	\$ 343,352
LESS: NONCASH PENSION EXPENSE	\$ 388,893	\$ 0	\$ 0	\$ 0	\$ 0
NET OPERATING (CASH BASIS) DEFICIT	\$ (2,900,911)	\$ (3,800,306)	\$ (2,976,768)	\$ (4,668,624)	\$ (5,104,968)
ADD: FUNDS CARRIED FORWARD *	\$ 720,455	\$ 1,065,791	\$ 1,065,791	\$ 699,260	\$ 704,972
OPERATING DEFICIT & FUNDS CARRIED FORWARD	\$ (2,180,456)	\$ (2,734,515)	\$ (1,910,977)	\$ (3,969,364)	\$ (4,400,016)
TOTAL SUBSIDIES/DONATED CAPITAL RECEIVED	\$ 2,885,428	\$ 0	\$ 2,600,111	\$ 0	\$ 0
LESS: COUNTY CAPITAL FUNDING RECEIVED	\$ (11,648,144)	\$ 0	\$ 0	\$ 0	\$ 0
LESS: BUCS DONATED CAPITAL	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
OPERATING SUBSIDY (SHOWN AS ZERO FOR BUDGET)	\$ 2,885,428	\$ 0	\$ 2,600,111	\$ 0	\$ 0
NET GAIN (LOSS)	\$ 704,973	\$ (2,734,515)	\$ 689,134	\$ (3,969,364)	\$ (4,400,016)
OPERATING SUBSIDY REQUEST	\$ 2,885,428	\$ 2,734,515	\$ 2,600,111	\$ 3,969,364	\$ 4,400,016

CAPITAL PROJECTS

F Y 2 0 2 2

GUARD STATION REPLACEMENT

Replaced the guard station at the Himes Avenue stadium entrance. This addition will provide security staff with better visibility in an air-conditioned environment.



BAMBOO FENCE BARRIER



To replace the fence barrier along Columbus Ave, an 1,100 foot living fence of bamboo and native plants was planted between Himes Avenue and Dale Mabry. The bamboo will grow quickly and will sequester atmospheric carbon into the soil, its roots, and its culms. The shiny wild coffee will provide food and habitat for native birds and pollinating insects!

PAINT ROBOT

This robotic field painting machine will assist the field crew in striping the playing field automatically using GPS. This allows the striping of the field to be performed in less time and with less hours.



CONCRETE SEALING OF BOWL



Applied a high-performance silane, protective penetrating sealer on the concrete surfaces within the stadium bowl. The protective sealer is a maintenance practice that is performed to minimize premature failure of the surfaces. It also helps to extend the life span of the precast concrete within the seating bowl.

PROPOSED CAPITAL PROJECT BUDGET

	TAMPA SPORTS AUTHORITY CAPITAL PROJECTS		
	Fiscal Year 2022 For the period Oct 1 -Sep 30	Fiscal Year 2023 For the period Oct 1 -Sep 30	Fiscal Year 2024 For the period Oct 1 -Sep 30
	FY 2022 ACTUAL	FY 2023 PROPOSED	FY 2024 PROPOSED
AVAILABLE CASH BALANCE	\$ 2,493,441	\$ 1,904,409	\$ 0
ADD: Interest Income/Revenue			
COMMUNITY INVESTMENT TAX	\$ 750,000	\$ 500,000	\$ 0
BOND PROCEEDS	\$ 0	\$ 0	\$ 0
STADIUM FUNDS PROCEEDS	\$ 0	\$ 0	\$ 0
COUNTY SUBSIDY	\$ 1,163,261	\$ 0	\$ 0
LEHMAN BROTHERS, INC. BANKRUPTCY CLAIM PAYMENT	\$ 0	\$ 0	\$ 0
SUBTOTAL: FUNDS AVAILABLE FOR CAPITAL PROJECTS	\$ 4,406,702	\$ 2,404,409	\$ 0
LESS: COMPLETED AND PROJECTED PROJECTS	\$ (1,219,818)	\$ (2,551,274)	\$ (3,281,110)
LESS: BUCCANEERS PROJECTS	\$ (1,282,475)	\$ 0	\$ 0
SUBTOTAL: FUNDS REMAINING	\$ 1,904,409	\$ (146,865)	\$ (3,281,110)
ADD: REQUESTED SUBSIDY FOR CAPITAL	\$ 0	\$ 146,865	\$ 3,281,110
TOTAL FUNDS REMAINING AS OF FISCAL YEAR END	\$ 1,904,409	\$ 0	\$ 0



CAPITAL PROJECTS

FY 2023

SYSTEM/ITEM	DESCRIPTION	FY 2023
CAPITAL PROJECTS		
Architectural Panels and Precast Concrete Caulking	Repairs to portions of vertical and horizontal joint caulking at precast architectural panels, precast concrete panels, control joints and expansion joints each year as required.	\$ 49,023
Building Expansion Joints	Repairs to building concourse expansion joints, horizontal endzone expansion joints, and bowl precast construction joints.	\$ 13,390
Computers	Replacement and/or purchase of office based computers, printers, servers, and support peripherals plus software upgrades and licenses including vendor labor to install.	\$ 75,190
Concourse Restroom Walls	Repaint walls in Upper Concourses.	\$ 36,050
Escalator Canopies	Paint underside and steel columns of roofs over escalators on ramps.	\$ 26,750
Maintenance Equipment	Yearly purchase as required of Maintenance and Field Equipment.	\$ 86,000
Overhead Coiling Doors	Repair doors at docks and on service level each year as required.	\$ 18,540
Security Enhancements	Various security upgrades each year as required. Cyber security and technology protocol enhancements as required. Annual cost for employee notification system per NFL Best Practices. Annual Maintenance Cost for Dock B x-ray machine. Annual license fees for security Card Access Control (C-Cure) and CCTV (Cameras). Upgrade end of life CCTV cameras and access control hardware.	\$ 363,000
Stadium Rails	Replace glass rail system on stair rails and landings in seating bowl, refinish handrails.	\$ 587,000
Stadium Seating	Paint first six rows of lower bowl and touch ups as needed. Address faded front edges on red seat bottoms.	\$ 51,500
Structural Precast and Escalator Steel Inspection	Perform recommended repairs per 2017 Walter P Moore Engineers report: repair spalls, cracks, repair grout on structural precast and concrete.	\$ 165,000
Videoboards	Videoboard control room equipment replacement per Daktronics agreement.	\$ 26,283
Yankee Pedestrian Ramp	Required repairs on Yankee pedestrian bridge per WPM report.	\$ 400,000
Access Control	Upgrade end of life access control panels.	\$ 38,000
Pipe Hangers	Replace exposed corroded pipe hangers and supports.	\$ 15,000
HVAC Upgrades	Replace misc equipment and BMS controls throughout the facility.	\$ 65,055
Cooling Towers Piping System	Re-apply epoxy paint on condenser water lines in cooling tower yard.	\$ 20,017
Insulation	Repair and replace each year as required.	\$ 19,016
Test & Balance	Rebalance east and west club air side VAV's and quad mechanical room and chiller plant water side. FY26 Rebalance east and west club air side VAV's.	\$ 30,025
Pressure Wash 300 Level Raker Beams	Pressure wash 300 level raker beams and exit seating wall.	\$ 30,000
Fall Arrest	Install required Fall Arrest system on roof tops as required	\$ 90,000
Restroom Fixtures	Replace misc toilet, urinal and other plumbing fixture components in the Main Concourse, Endzone and East	\$ 41,035
Landscaping	Ongoing replacement of plants, sod and sprinkler equipment in the outside landscaped areas.	\$ 10,000
Contingency Projects	Unforeseen Projects	\$ 245,000
TOTAL TSA Capital Projects		\$ 2,551,274

PROPOSED CAPITAL PROJECTS

FY 2024

SYSTEM/ITEM	DESCRIPTION	FY 2024
CAPITAL PROJECTS		
Architectural Panels and Precast Concrete Caulking	Repairs to portions of vertical and horizontal joint caulking at precast architectural panels, precast concrete panels, control joints and expansion joints each year as required.	\$ 49,588
Building Expansion Joints	Repairs to building concourse expansion joints, horizontal endzone expansion joints, and bowl precast construction joints.	\$ 13,000
Computers	Replacement and/or purchase of office based computers, printers, servers, and support peripherals plus software upgrades and licenses including vendor labor to install.	\$ 76,000
Concourse Restroom Walls	Repaint walls in Upper Concourses.	\$ 35,000
Concrete Flatwork Repair	Repair concrete slab on grade at service level at expansion joints and other damaged areas including concrete sidewalks around stadium perimeter.	\$ 30,000
Field Stair Repair	Repair field stairs on as needed basis.	\$ 15,000
Field Wall Pad Repair	Re-Cover field wall pads.	\$ 10,000
Maintenance Equipment	Yearly purchase as required of Maintenance and Field Equipment.	\$ 86,000
Overhead Coiling Doors	Repair doors at docks and on service level each year as required.	\$18,000
Security Enhancements	Various security upgrades each year as required. Cyber security and technology protocol enhancements as required. Annual cost for employee notification system per NFL Best Practices. Annual Maintenance Cost for Dock B x-ray machine. Annual license fees for security Card Access Control (C-Cure) and CCTV (Cameras). Upgrade end of life CCTV cameras and access control hardware.	\$ 231,840
Stadium Seating	Touch up seats throughout bowl as needed. Address faded front edges on red seat bottoms.	\$ 123,500
Structural Precast and Escalator Steel Inspection	Perform recommended repairs per 2017 Walter P Moore Engineers report: repair spalls, cracks, repair grout on structural precast and concrete.	\$ 31,000
Videoboard	Videoboard control room equipment replacement per Daktronics agreement.	\$ 25,906
Yankee Bridge	Repaint bridge and perform rust repair as needed.	\$ 200,000
Access Control	Upgrade end of life access control panels	\$ 5,000
Building Wire Above/Below Grade (Infrared inspection)	Perform infrared testing on electrical mains, breakers and transformers every five years.	\$ 25,000
HVAC Upgrades	Replace misc equipment and BMS controls throughout the facility.	\$ 65,000
Insulation	Repair and replace each year as required.	\$ 20,000
Domestic Hot Water	Replacement of various hot water heaters within the facility.	\$ 9,276
Restroom Fixtures	Replace misc toilet, urinal and other plumbing fixture components in the Main Concourse, Endzone and East Club restrooms.	\$ 42,000
Landscaping	Ongoing replacement of plants, sod and sprinkler equipment in the outside landscaped areas.	\$ 15,000
Paving	Asphalt milling, re-paving and repair any damaged areas of parking lots (A,B,C,D and associated roadways). Sidewalk demolition & Replacement, removal of old concrete Handi-cap pads. Re-paving North and South Parking asphalt drives, full replacement of ribbon curbs, add ribbon curbs where needed.	\$ 1,910,000
Contingency Projects	Unforeseen Projects	\$ 245,000
TOTAL TSA Capital Projects		\$ 3,281,110

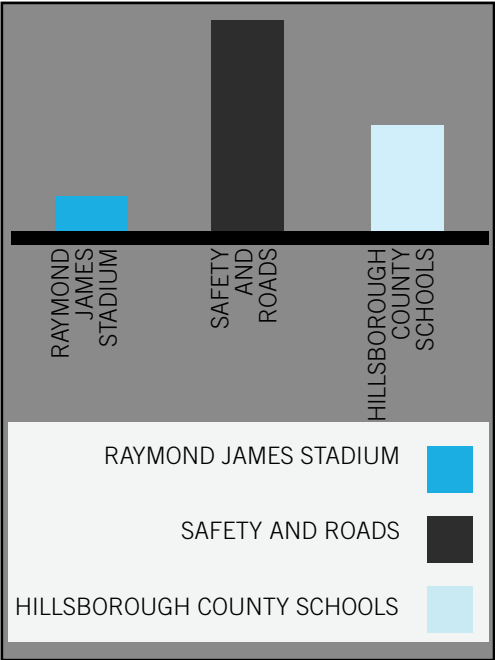
PROJECTED CAPITAL COSTS OVERVIEW

	YEAR		TOTAL
	2022 - 2026	2027 - 2028	
Projected Capital Costs	\$ (10,801,995)	\$ (1,744,398)	\$ (12,546,393)
Community Investment Tax	\$ 1,250,000	\$ 0	\$ 1,250,000
Bond Proceeds	\$ 0	\$ 0	\$ 0
Stadium Funds Proceeds	\$ 0	\$ 0	\$ 0
County Subsidy	\$ 1,163,261	\$ 0	\$ 1,163,261
Lehman Brothers Bankruptcy Claim Payment	\$ 0	\$ 0	\$ 0
Interest	\$ 0	\$ 0	\$ 0
Funds carried forward	\$ 2,493,441	\$ 0	\$ 2,493,441
Total Unfunded	\$ (5,895,293)	\$ (1,744,398)	\$ (7,639,691)



HILLSBOROUGH COUNTY COMMUNITY INVESTMENT TAX

COMMUNITY INVESTMENT TAX (CIT) DISTRIBUTION SCHEDULE (FY-2022)		
PUBLIC SAFETY, ROADS, INFRASTRUCTURE NEEDS		
HILLSBOROUGH COUNTY BOCC	\$ 73,845,210	50%
CITY OF TAMPA	\$ 22,279,093	15%
CITY OF PLANT CITY	\$ 2,256,352	2%
CITY OF TEMPLE TERRACE	\$ 1,524,249	1%
SUBTOTAL	\$ 99,904,905	68%
HILLSBOROUGH COUNTY SCHOOLS	\$ 36,527,992	25%
RAYMOND JAMES STADIUM	\$ 9,679,070	7%
SUBTOTAL	\$ 40,207,062	32%
TOTAL CIT DISTRIBUTIONS	\$ 146,111,966	100%



DEBT SERVICE REQUIREMENTS

LONG-TERM DEBT: DEBT SERVICE PAYMENTS FOR FY-2023				
	INTEREST	PRINCIPAL PAYMENTS	ANNUAL DEBT PAYMENT	
STEINBRENNER FIELD				
\$13,590,000 FLORIDA STATE SALES TAX PAYMENTS REVENUE BONDS, SERIES 2017	\$ 416,260	\$ 565,000	\$ 981,260	
SUBTOTAL \$ 416,260 \$ 565,000 \$ 981,260				
AMALIE ARENA				
\$28,790,000 SPECIAL PURPOSE BONDS, STATE OF FLORIDA SALES TAX PAYMENT, SERIES 1995	\$ 335,225	\$ 1,660,000	\$ 1,995,225	
\$10,300,000 SPECIAL PURPOSE BONDS, CITY OF TAMPA GUARANTEED PARKING REVENUE, SERIES 1995	\$ 167,598	\$ 580,000	\$ 747,598	
\$2,815,000 SPECIAL PURPOSE BONDS, CITY OF TAMPA SURCHARGE LOAN REVENUE, SERIES 1995	\$ 73,183	\$ 180,000	\$ 253,183	
SUBTOTAL \$ 576,005 \$ 2,420,000 \$ 2,996,005				
RAYMOND JAMES STADIUM				
\$63,020,000 LOCAL OPTION SALES TAX REFUNDING REVENUE BONDS, SERIES 2015	\$ 1,616,400	\$ 7,130,000	\$ 8,746,400	
\$19,240,000 FLORIDA SALES TAX PAYMENTS REFUNDING REVENUE BONDS, SERIES 2015	\$ 249,500	\$ 1,740,000	\$ 1,989,500	
SUBTOTAL \$ 1,865,900 \$ 8,870,000 \$ 10,735,900				
TOTAL DEBT SERVICE PAYMENTS FY-2023 \$ 2,858,165 \$ 11,855,000 \$ 14,713,165				

