

Bay Area Headquarters Authority (BAHA) FY 2024-25 Operating Budget

	Adopted		FY 2024-25 Draft	Change in \$ Increase/(Decrease)	Change in % Increase/(Decrease)
	Actuals as of 3/31/2024	FY 2023-24 Amendment No. 1			
Revenue:					
Assessment fee - shared services	\$ 3,083,581	\$ 4,111,441	\$ 4,847,315	\$ 735,874	17.9%
Assessment fee - common area	3,482,491	4,643,321	4,924,554	281,233	6.1%
Lease income	7,271,670	10,149,405	6,427,611	(3,721,794)	-36.7%
Expense reimbursements	497,485	258,400	332,860	74,460	28.8%
Other income - parking	146,799	103,515	103,515	-	0.0%
Utility reimbursements	68,391	96,784	79,051	(17,733)	-18.3%
Other income	1,299,703	366,963	1,576,969	1,210,006	329.7%
Total revenue	15,850,120	19,729,829	18,291,875	(1,437,953)	-7.3%
Expenses:					
Salaries and benefits	1,207,400	1,653,147	2,072,550	419,402	25.4%
Overhead	655,246	826,574	1,029,902	203,328	24.6%
Repairs and maintenance	51,629	-	-	-	-
Professional fees	124,245	916,450	1,346,981	430,531	47.0%
Computer maintenance and services	886,576	2,442,884	2,131,425	(311,459)	-12.7%
Supplies and equipment rental	57,695	429,500	555,000	125,500	29.2%
Other expenses	467,024	1,122,782	1,001,133	(121,649)	-10.8%
Insurance	48,816	84,066	59,068	(24,998)	-29.7%
Cleaning services	2,529	20,000	30,000	10,000	50.0%
Security	-	52,500	65,000	12,500	23.8%
Contractual services - CW	6,429,992	10,069,429	10,508,688	439,259	4.4%
Total expense	9,931,152	17,617,332	18,799,747	1,182,415	6.7%
Operating surplus/(deficit) before transfers	5,918,969	2,112,496	(507,872)	(2,620,368)	-124.0%
Transfers in/(out):					
Transfer in from Operating Reserve	\$ 13,858,105	\$ 13,858,105	\$ 10,675,712	\$ (3,182,393)	-23.0%
Transfer to BATA	-	-	-	-	-
Transfer to BATA for FY17 Excess Assessment	(255,718)	(255,718)	-	255,718	-100.0%
Transfer to MTC for FY17 Excess Assessment	(220,298)	(220,298)	-	220,298	-100.0%
Transfer to Capital	(15,494,586)	(15,494,586)	(10,167,841)	5,326,745	-34.4%
Total transfer	(2,112,497)	(2,112,497)	507,872	2,620,368	-124.0%
Operating surplus/(deficit)	\$ 3,806,472	\$ -	\$ -	\$ -	-

Bay Area Headquarters (BAHA) FY 2024-25 Operating Budget

	Actuals as of 3/31/2024	Adopted FY 2023-24 Amendment No. 1	Building and Commercial Operations	375 Beale Condo and Shared Services	BAHA Operating	FY 2024-25 Draft
Revenue:						
Assessment fee - shared services	\$ 3,083,581	\$ 4,111,441	\$ -	\$ 4,847,315	\$ -	\$ 4,847,315
Assessment fee - common area	3,482,491	4,643,321	-	4,924,554	-	4,924,554
Lease income	7,271,670	10,149,405	6,427,611	-	-	6,427,611
Expense reimbursements	497,485	258,400	-	-	332,860	332,860
Parking	146,799	103,515	103,515	-	-	103,515
Utility reimbursements	68,391	96,784	79,051	-	-	79,051
Other revenue	1,299,703	366,963	12,468	-	1,564,501	1,576,969
Total revenue	15,850,120	19,729,829	6,622,645	9,771,869	1,897,361	18,291,875
	6,000					
Expenses:						
Salaries and benefits	1,207,400	1,653,147	-	1,513,926	558,624	2,072,550
Overhead	655,246	826,574	-	777,659	252,243	1,029,902
Repairs and maintenance	51,629	-	-	-	-	-
Professional fees	124,245	916,450	-	621,765	725,216	1,346,981
Computer maintenance and services	886,576	2,442,884	-	1,394,465	736,960	2,131,425
Supplies and equipment rental	57,695	429,500	-	295,000	260,000	555,000
Other expenses	467,024	1,122,782	381,633	244,500	375,000	1,001,133
Insurance	48,816	84,066	-	-	59,068	59,068
Cleaning services	2,529	20,000	-	-	30,000	30,000
Security	-	52,500	-	-	65,000	65,000
Contractual services - CW	6,429,992	10,069,429	5,584,134	4,924,554	-	10,508,688
Total expense w/o depreciation	9,931,152	17,617,332	5,965,767	9,771,869	3,062,111	18,799,747
Operating surplus/(deficit) before transfers	5,918,969	2,112,496	656,878	-	(1,164,750)	(507,872)
Transfers In/(Out)						
Transfer in from Operating Reserve	13,858,105	13,858,105	-	-	10,675,712	10,675,712
Transfer to BATA	-	-	-	-	-	-
Transfer to BATA for FY17 Excess Assessment	(255,718)	(255,718)	-	-	-	-
Transfer to MTC for FY17 Excess Assessment	(220,298)	(220,298)	-	-	-	-
Transfer to Capital Reserve	(15,494,586)	(15,494,586)	-	-	(10,167,841)	(10,167,841)
Total transfers	(2,112,497)	(2,112,497)	-	-	507,872	507,872
Total Operating Surplus/(Deficit)	3,806,472	-	656,878	-	(656,878)	-

Distribution of Condo Area Fees

Common Area	Draft		Change \$	Change %
	FY 2023-24	FY 2024-25		
BAAQMD	\$ 2,107,138	\$ 2,234,762	\$ 127,624	6%
ABAG*	221,556	206,649	\$ (14,907)	-7%
BATA/MTC	2,314,627	2,483,143	168,516	7%
Total	\$ 4,643,321	\$ 4,924,554	\$ 281,233	6%
Shared Services				
BAAQMD	\$ 1,865,772	\$ 2,199,712	\$ 333,940	18%
ABAG	186,822	203,408	\$ 16,586	9%
BATA/MTC	2,058,847	2,444,195	385,348	19%
Total	\$ 4,111,441	\$ 4,847,315	\$ 735,874	18%
Grand Total				
	\$ 8,754,762	\$ 9,771,869	\$ 1,017,107	\$ - 12%

* Max ABAG assessment fee for FY 2024-25 is \$410,057 based on CC&R Section 2.01(h)(6). Per MTC Commission approval on December 15, 2021, ABAG shared services are paid by MTC and ABAG will pay all Common Area assessments.

	RSF	
MTC/BATA	96,257	45.58%
BAAQMD	95,834	45.38%
ABAG	19,091	9.04%
	211,182 **	100.00%
375 Condo Sq. Ft		
375 Beale Condo	211,182 **	42.67%
BAHA Commercial	283,774	57.33%
Total CC&R Sq. Ft.	494,956	100.00%

** Agency Space RSF from CC&R Exhibit B and 15,600 RSF for 1st floor conference room.

Building Development Budget FY 2024-25	LTD Budget Thru FY 2023-24	LTD Actual As of 3/31/2024	Remaining Budget	Additions FY 2024-25	Total LTD Budget Thru FY 2024-25
Sources					
Insurance proceeds	\$ 1,817,087	\$ 1,884,408	\$ (67,321)	\$ -	\$ 1,817,087
Transfer in from MTC	801,160	801,160	-	-	801,160
Transfer in from SAFE	112,910	112,910	-	-	112,910
Purchase from ABAG	1,600,000	5,015,497	(3,415,497)	-	1,600,000
Purchase from Air District	34,000,000	29,684,243	4,315,757	-	34,000,000
Reimbursement from PG&E	54,601	54,601	-	-	54,601
TFCA Grant	82,000	82,000	-	-	82,000
Grant Local Match from MTC/BATA	119,000	119,000	-	-	119,000
Grant Local Match from Air District	150,000	150,000	-	-	150,000
Capital Contribution (BATA), SPANs & staff costs	285,356,009	285,356,009	-	-	285,356,009
Interest Revenue	-	539,617	(539,617)	-	-
Reimbursement for Capital Expenditure	-	1,156,132	(1,156,132)	-	-
Miscellaneous	-	985	(985)	-	-
Transfer in from BAHA Operation	290,781	245,634	45,147	-	290,781
Total Transfer In	\$ 324,383,548	\$ 325,202,194	\$ (818,646)	\$ -	\$ 324,383,548
Uses					
Purchase Building	\$ 93,000,000	\$ 93,000,000	\$ -	\$ -	\$ 93,000,000
Building Development	154,207,882	153,941,120	266,762	-	154,207,882
Insurance	573,017	573,317	(300)	-	573,017
Furniture, Fixtures, Equipment	15,000,000	15,000,000	-	-	15,000,000
12V Feed	307,606	307,606	-	-	307,606
EV Charging Station	351,000	340,324	10,676	-	351,000
Staff Costs	8,404,890	8,290,594	114,296	-	8,404,890
Transfer Out	400,000	186,280	213,720	-	400,000
Total Usage	\$ 272,244,395	\$ 271,639,241	\$ 605,154	\$ -	\$ 272,244,395

Commercial Development Fund Life To Date thru FY 2024-25

Program #	Budget	LTD Budget	LTD Actual	Remaining Budget	FY 2024-25			LTD Budget
		Amendment No. 1 FY 2023-24			As of 3/31/2024	As of 3/31/2024	Tenant Improvements	Commissions
9143	Transfer In	\$ 52,139,153	\$ 53,562,953	\$ (1,423,800)	\$ -	\$ -	\$ -	\$ 52,139,153
9140	Ada's Café	465,454	279,174	186,280	-	-	-	465,454
9141	BCDC	7,016,736	7,016,736	(0)	-	-	-	7,016,736
9142	Cubic Reimbursement for TI	562,648	562,648	0	-	-	-	562,648
9144	Air District	3,000,000	3,000,000	-	-	-	-	3,000,000
		63,183,991	64,421,511	\$ (1,237,520)	-	-	-	63,183,991
9135	T.I. Rutherford and Chekene	1,235,930	599,726	636,204	-	-	-	1,235,930
9136	Conduent (Xerox)	110,975	110,975	(0)	-	-	-	110,975
9137	T.I. Degenkolb	2,287,410	2,287,410	0	-	-	-	2,287,410
9138	T.I. Twilio	10,178,398	10,178,398	1	-	-	-	10,178,398
9139	Engineering/Architectural	350,000	357,301	(7,301)	-	-	-	350,000
9140	T.I. Ada's Café	465,454	279,174	186,280	-	-	-	465,454
9141	BCDC	7,016,736	7,016,736	(0)	-	-	-	7,016,736
9142	Cubic	562,648	562,648	0	-	-	-	562,648
9144	Temazcal	5,049,886	4,829,688	220,198	-	-	-	5,049,886
	Total Tenant Improvements	27,257,437	26,222,056	1,035,381	-	-	-	27,257,437
	Surplus/(deficit) before transfers	35,926,554	38,199,455	(202,139)	-	-	-	35,926,554
	Transfer Out - Building Improvement	2,500,000	2,518,283	(18,283)	-	-	-	2,500,000
	Net	\$ 33,426,554	\$ 35,681,172	\$ (220,423)	\$ -	\$ -	\$ -	\$ 33,426,554

Building Improvement Fund Life-To-Date (LTD) thru FY 2024-25

Program #	Budget	LTD Budget Amendment No. 1 Thru FY 23-24	LTD Actuals As of 3/31/2024	Remaining Budget As of 3/31/2024	Draft FY 2024-25	LTD Budget Thru FY 24-25
	Transfer In	\$ 23,773,342	\$ 21,624,295	\$ 2,149,048	\$ 10,167,841	\$ 33,941,183
	In-House Improvement Project					
9160	IT Improvement Project	\$ 3,299,000	\$ 2,116,546	\$ 1,182,454	\$ 984,500	\$ 4,283,500
9161	Agency Space Modification	7,900,000	483,105	7,416,895	2,000,000	9,900,000
9162	Agency Infrastructure Improvement	3,070,000	231,599	2,838,402	404,633	3,474,633
9163	Level 1 Public Space Modifications	1,411,000	326,083	1,084,917	-	1,411,000
	Total In-House Project	\$ 15,680,000	\$ 3,157,333	\$ 12,522,667	\$ 3,389,133	\$ 19,069,133
	CW Improvement Project					
9180	AHUs1-4 Eyebrow Install	\$ 210,258	\$ 210,258	\$ -	\$ -	\$ 210,258
9181	Building Improvement	7,133,084	2,515,462	4,617,622	897,885	8,030,969
9182	Façade Repair & Window Replacement	-	-	-	5,130,823	5,130,823
	Total CW Project	\$ 7,343,342	\$ 2,725,721	\$ 4,617,622	\$ 6,028,708	\$ 13,372,050
	Total Building Improvement Budget	\$ 23,023,342	\$ 5,883,053	\$ 17,140,289	\$ 9,417,841	\$ 32,441,183
	Lease Commissions	\$ 750,000	\$ -	\$ -	\$ 750,000	\$ 1,500,000
	Net	\$ -	\$ 15,741,241	\$ (14,991,241)	\$ -	\$ -