

The Vets
Proposed Fiscal Year Ended June 30, 2027
Budget

<i>Revised 2026</i>	<i>Proposed 2027</i>	<i>Budget Variance</i>
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REVENUE

<i>Event</i>	6,427,862	6,612,772	184,910
<i>Food & Beverage</i>	716,912	754,900	37,988
<i>Parking</i>	169,800	189,900	20,100
<i>Other Income</i>	51,800	51,800	-

TOTAL REVENUES	7,366,374	7,609,372	242,998
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DIRECT EXPENSES

<i>Event</i>	5,182,250	5,320,500	(138,250)
<i>Food & Beverage</i>	274,988	278,688	(3,700)
<i>Parking</i>	25,250	26,150	(900)

TOTAL DIRECT	5,482,488	5,625,338	(142,850)
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GROSS MARGIN \$	1,883,886	1,984,034	100,148
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GROSS MARGIN %	26%	26%	
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INDIRECT EXPENSES

<i>Administrative</i>	1,186,017	1,228,432	(42,415)
<i>Operations</i>	453,180	480,049	(26,869)
<i>Box Office</i>	103,385	110,297	(6,912)
<i>Management Fees</i>	163,113	163,520	(407)

TOTAL INDIRECT	1,905,695	1,982,298	(76,603)
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OPERATING INCOME (LOSS)	(21,809)	1,736	23,545
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OPERATING INCOME (LOSS) %	0%	0%	
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Rhode Island Convention Center
Proposed Fiscal Year Ended June 30, 2027
Budget

<i>Revised 2026</i>	<i>Proposed 2027</i>	<i>Budget Variance</i>
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REVENUE

<i>Event</i>	5,154,827	5,103,279	(51,548)
<i>Food & Beverage</i>	5,725,987	5,783,246	57,260
<i>Parking</i>	5,772,506	5,830,232	57,725

TOTAL REVENUES	16,653,320	16,716,757	63,437
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DIRECT EXPENSES

<i>Event</i>	2,660,580	2,633,974	26,606
<i>Food & Beverage</i>	2,977,513	3,022,325	(44,812)
<i>Parking</i>	397,318	401,292	(3,973)

TOTAL DIRECT	6,035,411	6,057,590	(22,179)
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GROSS MARGIN \$	10,617,909	10,659,167	41,258
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GROSS MARGIN %	64%	64%	
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INDIRECT EXPENSES

<i>Executive</i>	364,992	375,941	(10,950)
<i>Finance</i>	540,758	551,573	(10,815)
<i>Group Sales</i>	1,358,176	1,385,340	(27,164)
<i>Operations</i>	2,962,867	3,022,124	(59,257)
<i>Security</i>	650,572	663,583	(13,011)
<i>Parking</i>	659,085	672,266	(13,182)
<i>Food & Beverage</i>	1,495,987	1,510,947	(14,960)
<i>Overhead</i>	1,883,600	1,902,436	(18,836)
<i>Management Fees</i>	363,461	341,173	22,288

TOTAL INDIRECT	10,279,498	10,425,384	(145,886)
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OPERATING INCOME (LOSS)	338,411	233,782	(104,629)
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OPERATING INCOME (LOSS) %	2%	1%	
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Amica Mutual Pavilion
Proposed Fiscal Year Ended June 30, 2027
Budget

<i>Revised 2026</i>	<i>Proposed 2027</i>	<i>Budget Variance</i>
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REVENUE

<i>Events</i>	9,645,843	9,356,468	(289,375)
<i>Food and Beverage, Net</i>	2,207,881	2,163,723	(44,158)

TOTAL REVENUES	11,853,724	11,520,191	(333,533)
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DIRECT EXPENSES

<i>Events</i>	6,175,946	5,990,668	185,278
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TOTAL DIRECT	6,175,946	5,990,668	185,278
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GROSS MARGIN \$	5,677,778	5,529,523	(148,255)
GROSS MARGIN %	48%	48%	

INDIRECT EXPENSES

<i>Executive</i>	290,722	299,444	(8,722)
<i>Finance</i>	229,002	233,582	(4,580)
<i>Marketing</i>	288,391	294,159	(5,768)
<i>Operations</i>	2,276,720	2,322,254	(45,534)
<i>Box Office</i>	347,034	353,975	(6,941)
<i>Overhead</i>	1,570,170	1,617,275	(47,105)
<i>Management Fees</i>	167,122	84,625	82,497

TOTAL INDIRECT	5,169,161	5,205,314	(36,153)
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OPERATING INCOME (LOSS)	508,617	324,210	(184,407)
OPERATING INCOME (LOSS) %	4%	3%	

Innovation District Garage
Proposed Fiscal Year Ended June 30, 2027
Budget

<i>Revised</i> 2026	<i>Proposed</i> 2027	<i>Budget</i> Variance
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REVENUE

<i>Monthly</i>	3,076,650	3,168,950	92,300
<i>Daily</i>	739,746	754,541	14,795
<i>Events</i>	110,000	111,100	1,100
<i>Retail</i>	44,000	44,000	-
<i>Ev Chargers</i>	7,000	7,070	70

TOTAL REVENUES	3,977,396	4,085,660	108,264
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DIRECT EXPENSES

<i>Wages</i>	461,648	475,497	(13,849)
<i>Credit Card Fees</i>	25,000	25,250	(250)

TOTAL DIRECT	486,648	500,747	(14,099)
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GROSS MARGIN \$	3,490,748	3,584,913	94,165
GROSS MARGIN %	88%	88%	

INDIRECT EXPENSES

<i>Executive</i>	25,238	25,743	(505)
<i>Operations</i>	48,171	49,134	(963)
<i>Parking</i>	466,466	475,795	(9,329)
<i>Overhead</i>	323,543	330,014	(6,471)
<i>Management /Incentive Fees</i>	50,824	52,016	(1,192)

TOTAL INDIRECT	914,242	932,703	(18,460)
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OPERATING INCOME (LOSS)	2,576,506	2,652,210	75,705
OPERATING INCOME (LOSS) %	65%	65%	

Rhode Island Convention Center Authority
Proposed Fiscal Year Ended June 30, 2027
Budget

<i>Revised 2026</i>	<i>Proposed 2027</i>	<i>Budget Variance</i>
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REVENUE

<i>Miscellaneous Income</i>	55,000	55,000	-
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TOTAL REVENUES	55,000	55,000	-
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INDIRECT EXPENSES

<i>Wages / Salaries / Benefits</i>	456,178	470,708	(14,530)
<i>Operating Expenditures</i>	1,370,836	1,389,446	(18,610)

TOTAL INDIRECT	1,827,014	1,860,154	(33,140)
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OPERATING INCOME (LOSS)	(1,772,014)	(1,805,154)	(33,140)
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NONOPERATING

<i>State Appropriations - Debt Service</i>	27,535,380	25,872,568	(1,662,812)
<i>Debt Service Contribution - IDG</i>	(2,605,756)	(2,652,210)	(46,454)
<i>State Appropriations - Capital</i>	6,715,276	4,193,734	(2,521,542)
<i>Interest Income</i>	1,082,000	875,000	(207,000)
<i>Interest Expense and Related</i>	(5,712,000)	(4,800,000)	912,000
<i>Depreciation Expense</i>	(8,898,000)	(7,500,000)	1,398,000

TOTAL NONOPERATING, NET	18,116,900	15,989,092	(2,127,808)
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NET INCOME (LOSS)	16,344,886	14,183,938	(2,160,948)
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Rhode Island Convention Center Authority
Proposed Fiscal Year Ended June 30, 2027
Consolidated Budget

<i>Revised</i> 2026	<i>Proposed</i> 2027	<i>Budget</i> Variance
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REVENUE

<i>RICCA</i>	55,000	55,000	-
<i>RICC</i>	16,653,320	16,716,757	63,437
<i>AMP</i>	11,853,724	11,520,191	(333,533)
<i>The VETS</i>	7,366,374	7,609,372	242,998
<i>IDG</i>	3,977,396	4,085,660	108,264
TOTAL REVENUES	39,905,814	39,986,980	81,166

DIRECT EXPENSES

<i>RICC</i>	6,035,411	6,057,590	(22,179)
<i>AMP</i>	6,175,946	5,990,668	185,278
<i>The VETS</i>	5,482,488	5,625,338	(142,850)
<i>IDG</i>	486,648	500,747	(14,099)
TOTAL DIRECT	18,180,493	18,174,343	6,150

GROSS MARGIN \$	21,725,321	21,812,637	87,316
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INDIRECT EXPENSES

<i>RICCA</i>	1,827,014	1,860,154	(33,140)
<i>RICC</i>	10,279,498	10,425,384	(145,886)
<i>AMP</i>	5,169,161	5,205,314	(36,153)
<i>The VETS</i>	1,905,695	1,982,298	(76,603)
<i>IDG</i>	914,242	932,703	(18,460)
TOTAL INDIRECT	20,095,610	20,405,852	(310,242)

OPERATING INCOME (LOSS)	1,629,711	1,406,785	(222,926)
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NONOPERATING

<i>RICCA</i>	18,116,900	15,989,092	(2,127,808)
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TOTAL NONOPERATING, NET	18,116,900	15,989,092	(2,127,808)
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NET INCOME (LOSS)	19,746,611	17,395,876	(2,350,735)
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