

**Table 2**  
**Anaheim Received \$415,000 in Net Revenue From Its Lease Agreement With Angels Ownership**  
**Fiscal Years 1997-98 Through 2024-25**

	ONE-TIME REVENUE AND EXPENSE	ONGOING REVENUE AND EXPENSES						
	PREPAID BASE RENT AND RENOVATION COSTS	1997-98 THROUGH 2001-02	2002-03 THROUGH 2006-07	2007-08 THROUGH 2011-12	2012-13 THROUGH 2016-17	2017-18 THROUGH 2021-22*	2022-23 THROUGH 2024-25†	TOTAL
<b>Revenue</b>								
Base Rent‡	\$75,997,576							
Baseball Ticket Sales	—	—	\$7,402,193	\$7,981,334	\$5,190,220	\$2,791,374	\$267,886	\$23,633,007
Baseball Parking	—	\$15,153	1,076,181	667,065	—	—	396,164	2,154,563
Other Events	—	—	84,697	251,863	665,475	1,430,412	2,372,242	4,804,689
<b>Total Revenue</b>	<b>\$75,997,576</b>	<b>\$15,153</b>	<b>\$8,563,071</b>	<b>\$8,900,262</b>	<b>\$5,855,695</b>	<b>\$4,221,786</b>	<b>\$3,036,292</b>	<b>\$30,592,259</b>
<b>Expenses</b>								
Renovation Costs	\$95,997,576							
Debt Service	—	\$5,389,972	\$2,312,436	\$2,318,602	\$2,644,232	\$379,432	\$207,457	\$13,252,131
Capital Reserve Expense	—	2,286,677	2,631,935	2,877,832	3,251,663	3,576,314	2,300,734	16,925,154
<b>Total Expenses</b>	<b>\$95,997,576</b>	<b>\$7,676,649</b>	<b>\$4,944,371</b>	<b>\$5,196,433</b>	<b>\$5,895,895</b>	<b>\$3,955,746</b>	<b>\$2,508,192</b>	<b>\$30,177,285</b>
<b>Net Revenue (Expense)‡</b>	<b>\$(20,000,000)</b>	<b>\$(7,661,496)</b>	<b>\$3,618,700</b>	<b>\$3,703,829</b>	<b>\$(40,200)</b>	<b>\$266,040</b>	<b>\$528,100</b>	<b>\$414,974</b>

Source: City of Anaheim accounting records.

Note: The fiscal years are shown as 5-year periods with the exception of fiscal years 2022-23 through 2024-25. Some totals may not add up due to rounding. We do not include the prepaid base rent or city contribution to renovations in our calculations for the fiscal year 1997-98 through fiscal year 2024-25 net revenue and expense. See Appendix A for a year-by-year breakdown of the revenue and expenses.

\* Anaheim’s records indicate that it received \$2.9 million revenue from Angels ownership for paid baseball tickets from 2018 through 2022. However, this revenue included nearly \$95,000 that Angels ownership erroneously paid the city for complimentary tickets ownership issued in 2021. We do not include the \$95,000 in the amount shown here.

† Although for fiscal year 2024-25 the city’s share of the revenue from baseball attendance was \$43,948 and from other events was \$742,821, Anaheim did not receive checks for these amounts. Specifically, as part of a settlement agreement between the city and Angels ownership, the city agreed to credit Angels ownership \$2.75 million from revenue-sharing requirements. Anaheim’s fiscal year 2024-25 revenue shares were applied to the \$2.75 million credit.

‡ The Angels prepaid approximately \$76 million of base rent in 1997 for the entire term of the lease. The city subsequently contributed the rental income to renovation costs. The city also contributed \$20 million additional funds toward the renovations. Because of the city’s records retention policy, Anaheim’s records do not show the exact amount the city contributed. However, the finance director indicated that based on the terms of the lease, the amount the city contributed would have been the amount of base rent Angels ownership paid along with any earned interest. We do not include the interest in the table.